

November • December, 1982

Volume XXI

Whole No. 102



The pioneer flight from Lisbon to Rio de Janeiro as commemorated on paper money is the subject of Lee Poleske's feature article in this issue.

BIMONTHLY PUBLICATION OF THE SOCIETY OF PAPER MONEY COLLECTORS

PAPER MONEY

KAGIN'S WILL PAY BID* ON MOST GEM LARGE AND SMALL SIZE U.S. CURRENCY



Kagin's is seeking rare and Gem-quality United States currency. As one of the largest and most qualified dealers of top-condition currency in the country, we are actively involved in today's market. Our clients require the finest grades available.

Because of the ever-increasing demand for superlative material and the rapidly decreasing supply, we recognize the true rarity of Gem-quality notes and will pay premium prices to obtain them for our clients.

If you have currency for sale—a few notes or an entire collection—call toll free to make arrangements for inspection at your convenience and our top offer.

1000 Insurance Exchange Building
Des Moines, Iowa 50309

800-247-5335

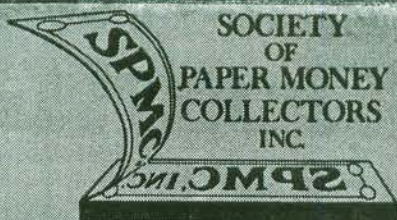


4 Embarcadero, Suite 2800
San Francisco, California 94111

800-227-5676

The Most Experienced Name In Numismatics.

*Bid prices based on current issue of Currency Market Review, 505 Fifth Avenue, Suite 1000, Des Moines, Iowa 50309



PAPER MONEY is published every other month beginning in January by The Society of Paper Money Collectors, P. O. Box 9, Camden, S. C. Second class postage paid at Camden, S. C. 29020.

©Society of Paper Money Collectors, Inc., 1982. All rights reserved. Reproduction of any article, in whole or in part, without express written permission, is prohibited.

Annual Membership dues in SPMC are \$12. Individual copies of current issues, \$2.00.

ADVERTISING RATES

SPACE	1 TIME	3 TIMES	6 TIMES
Outside			
Back Cover	\$72.00	\$195.00	\$367.50
Inside Front &			
Back Cover	\$67.50	\$181.50	\$345.00
Full Page	\$59.00	\$158.00	\$299.00
Half-page	\$36.00	\$99.00	\$185.00
Quarter-page	\$15.00	\$40.00	\$77.00
Eighth-page	\$10.00	\$26.00	\$49.00

To keep administrative costs at a minimum and advertising rates low, advertising orders must be prepaid in advance according to the above schedule. In the exceptional cases where special artwork or extra typing are required, the advertiser will be notified and billed extra for them accordingly.

Rates are not commissionable. Proofs are not supplied.

Deadline: Copy must be in the editorial office no later than the first of the month preceding month of issue (e.g. Feb. 1 for March issue).

Mechanical Requirements: Full page 42 x 57 picas; half-page may be either vertical or horizontal in format. Single column width, 20 picas. Halftones acceptable, but not mats or stereos. Page position may be requested but cannot be guaranteed.

Advertising copy shall be restricted to paper currency and allied numismatic material and publications and accessories related thereto. SPMC does not guarantee advertisements but accepts copy in good faith, reserving the right to reject objectionable material or edit any copy.

SPMC assumes no financial responsibility for typographical errors in advertisements, but agrees to reprint that portion of an advertisement in which typographical error should occur upon prompt notification of such error.

All advertising copy and correspondence should be sent to the Editor.

PAPER MONEY

Official Bimonthly Publication of
The Society of Paper Money Collectors, Inc.

Vol. XXI No. 6 Whole No. 102 NOV/DEC 1980

ISSN 0031-1162

BARBARA R. MUELLER, Editor

225 S. Fischer Ave. Jefferson, WI 53549 414-674-5239

Manuscripts and publications for review should be addressed to the Editor. Opinions expressed by the authors are their own and do not necessarily reflect those of SPMC or its staff. PAPER MONEY reserves the right to edit or reject any copy. Deadline for editorial copy is the 1st of the month preceding the month of publication (e.g., Feb. 1 for March issue, etc.)

IN THIS ISSUE

THE FIRST FLIGHT FROM LISBON TO RIO DE JANEIRO

Lee E. Poleske 251

DEKALB NATIONAL BANK SKIPPED SECOND CHARTER

Forrest W. Daniel 255

SANTA CLAUS SCRIP

Roger H. Durand 261

LIKE (STEP) FATHER LIKE (STEP) SON

Gene Hessler 262

NEW BOOK ON HONG KONG WARTIME NOTES

..... 264

\$20 BACK PLATE 204 - NEW DATA

..... 268

THIRD CHARTER NATIONALS - FIRST IN, LAST OUT

Lawrence Falater 270

"SYNGRAPHIC EXONUMIA" A MOST UNUSUAL BUS TICKET

James J. Curto 271

NATIONAL COIN WEEK '83 HAS PAPER MONEY THEME

..... 272

AWARDS TO PAPER MONEY PEOPLE AT ANA 82

..... 274

NECROLOGY

..... 278

ANOTHER VARIATION IN THE FIFTY-DOLLAR GOLDBACKS

Rev. Frank H. Hutchins 279

REGULAR FEATURES

PAPER COLUMN 265

INTEREST BEARING NOTES 273

THE BUCK STOPS HERE 276

LIBRARY NOTES 276

SECRETARY'S REPORT 277

COUNTERFEIT CAPERS 279

MONEY MART 281

Society of Paper Money Collectors

OFFICERS

PRESIDENT

Wendell Wolka, P.O. Box 366, Hinsdale, IL 60521

VICE-PRESIDENT

Larry Adams, 812½ Story St., Boone, Iowa 50036

SECRETARY

Robert Azpiazu, Jr., P. O. Box 1433, Hialeah, FL 33011

TREASURER

Roger H. Durand, P.O. Box 186, Rehoboth, MA 02769

APPOINTEES

EDITOR

Barbara R. Mueller, 225 S. Fischer Ave.,
Jefferson, WI 53549

LIBRARIAN

Wendell Wolka, P.O. Box 366, Hinsdale, IL 60521

PUBLICITY CHAIRMAN

Larry Adams, 812½ Story St., Boone, Iowa 50036

NEW MEMBERSHIP COORDINATOR

Ron Horstman, P.O. Box 6011, St. Louis, MO 63139

BOARD OF GOVERNORS

Larry Adams, Walter Allan, A. R. Beaudreau, Charles Colver, Michael Crabb, Jr., Martin Delger, Roger H. Durand, C. John Ferreri, William Horton, Peter Huntoon, Dean Oakes, Stephen Taylor, Steven Whitfield, Harry Wigington, John Wilson.

The Society of Paper Money Collectors was organized in 1961 and incorporated in 1964 as a non-profit organization under the laws of the District of Columbia. It is affiliated with the American Numismatic Association and holds its annual meeting at the ANA Convention in August of each year.

MEMBERSHIP—REGULAR. Applicants must be at least 18 years of age and of good moral character. **JUNIOR.** Applicants must be from 12 to 18 years of age and of good moral character. Their application must be signed by a parent or a guardian. They will be preceded by the letter "J". This letter will be removed upon notification to the secretary that the member has reached 18 years of age. Junior members are not eligible to hold office or to vote.

Members of the A.N.A. or other recognized numismatic organizations are eligible for membership. Other applicants should be sponsored by an S.P.M.C. member, or the secretary will sponsor persons if they provide suitable references such as well known numismatic firms with whom they have done business, or bank references, etc.

DUES—The Society dues are on a calendar year basis. Annual dues are \$12. Members who join the Society prior to October 1st receive the magazines already issued in the year in which they join. Members who join after October 1st will have their dues paid through December of the following year. They will also receive, as a bonus, a copy of the magazine issued in November of the year in which they joined.

PUBLICATIONS FOR SALE TO MEMBERS

BOOKS FOR SALE: All cloth bound books are 8½ x 11"

INDIANA OBSOLETE NOTES & SCRIP \$12.00
Non-Member \$15.00

MINNESOTA OBSOLETE NOTES & SCRIP.
Rockholt \$12.00
Non-Member \$15.00

MAINE OBSOLETE NOTES & SCRIP. Wait.. \$12.00
Non-Member \$15.00

OBSOLETE NOTES & SCRIP OF RHODE ISLAND
AND THE PROVIDENCE PLANTATIONS,
Durand \$20.00
Non-Member \$25.00

NEW JERSEY'S MONEY, Wait..... \$15.00
Non-Member \$18.50

TERRITORIALS—A GUIDE TO U.S. TERRITORIAL
BANK NOTES, Huntoon \$12.00
Non-Member \$15.00

INDIAN TERRITORY / OKLAHOMA / KANSAS
OBSOLETE NOTES & SCRIP, Burgett &
Whitefield \$12.00
Non-Member \$15.00

IOWA OBSOLETE NOTES & SCRIP, Oakes \$12.00
Non-member \$15.00

ORDERING INSTRUCTIONS

1. Give complete description for all items ordered.
2. Total the cost of all publications ordered.
3. ALL publications are postpaid except orders for less than 5 copies of Paper Money.

Write for Quantity Prices on the above books.

4. Enclose payment (U.S. funds only) with all orders. Make your check or money order payable to: Society of Paper Money Collectors.
5. Remember to include your ZIP CODE.
6. Allow up to six weeks for delivery. We have no control of your package after we place it in the mails. Order from:

R. J. Balbaton, SPMC Book Sales Dept.
116 Fisher St., North Attleboro, MA 02769

Library Services

The Society maintains a lending library for the use of the members only. For further information, write the

Librarian — Wendell Wolka, P.O. Box 366, Hinsdale, Ill. 60521.

Paper Money Iconography



Fig. 1. Gago Coutinho and Sacadura Cabral, who in 1922 became the first aviators to fly from Lisbon to Rio de Janeiro, are pictured here on the Mozambique 100 escudos note (P-113) of 1972, the fiftieth anniversary of their historic flight.

The First Flight From Lisbon To Rio De Janeiro

By LEE E. POLESKE

None of the many aviation achievements of the 1920's is so well commemorated on paper money as the 1922 flight from Lisbon to Rio de Janeiro by the Portuguese aviators, Captains Gago Coutinho and Sacadura Cabral (Figure 1). The men, the airplane and the route are all portrayed on various issues of Portuguese and Mozambique currency.

The aviators (Figure 2) planned to make the 4,000 mile transatlantic flight in 60 hours actual flying time. Their plane was a Fairey III seaplane named the *Lusitania* (Figure 3) powered by a 375 horsepower Rolls-Royce "Eagle" engine with a top speed of 95 miles per hour and a fuel capacity which permitted continuous flight for up to 18 hours.

Lee E. Poleske collects banknotes and coins of Latin American countries, Portugal and Portuguese colonies. He is the librarian for the Latin American Paper Money Society.

While Captain Sir John Alcock's flight from Newfoundland to Ireland in 1919 was the first transatlantic flight, this would be the first flight from Europe to South America. It was also the first long flight over water where there were no markers or ships to indicate the route. Navigation was based on a compass and a new sextant invented by Coutinho, which was similar in appearance to a marine sextant, but had a self-contained artificial horizon (Figure 4).

The flight was to be done in a series of hops: Lisbon to the Canary Islands; south to the Cape Verde Islands; across the Atlantic to the island of Fernando de Noronha; then to Pernambuco, Brazil; and finally to Rio de Janeiro (Figure 5). The great distances to be covered over water, with very limited provision for naval patrolling, made the flight an extremely hazardous undertaking. Even Coutinho admitted that the odds were five to one against success.

The aviators left Lisbon the morning of March 30, 1922, on the first leg of their journey and arrived at Las Palmas in the Canary Islands that afternoon, having



Fig. 2. The Portuguese aviators Gago Coutinho and Sacadura Cabral are pictured in their flying togs on the back of the 1972 Mozambique 1000 escudos note (P-115).

covered the 710 miles in eight hours.

The progress of the flight was closely followed in both Portugal and Brazil. Maps were posted in cafes and city halls showing the route and the flyers' current position.

The harbor at Las Palmas proved to be too narrow to allow the gasoline-laden airplane to take off, so it was moved to Gando Bay, 15 miles from Las Palmas. On the morning of April 5, the *Lusitania* left Gando Bay and arrived safely at St. Vincent, Cape Verde Islands, 10 hours and 20 minutes later, having covered 874 miles. The next day the flyers made a short flight to Praia on St. Tiago, the southernmost of the Cape Verde Islands.

In preparation for the next part of the journey, Coutinho and Cabral requested the Brazilian government to send them weather reports for northern Brazil every four hours. Rather than try a non-stop flight to Fernando de Noronha as originally planned, the flyers decided to make a refueling stop at St. Paul's Rocks. This would cut about 400 miles off what was still the longest leg of the flight. The Portuguese cruiser *Republica* was sent there to relay weather reports and to serve as a refueling station.

Bad weather and heavy seas delayed the flight until April 18, 1922. Cabral and Coutinho successfully navigated over approximately 1000 miles of ocean to St. Paul's Rocks, a number of islets, the whole area of which was not over 1400 feet in length by 700 feet in width, a feat the *New York Times* (June 7) called "an amazing performance, a triumph of air navigation." The flying time was 12 hours. As the seaplane was being moored, one of the floaters was torn away by a wave. The flyers were rescued uninjured by the cruiser *Republica*, but the plane was completely disabled. The Portuguese

Ministry of Marine announced that another plane, the *Fairey 16*, would be sent to the aviators to enable them to continue the flight to Brazil.

An editorial in the *New York Times* (April 21) said:

"That the two Portuguese aviators should have wrecked their machine just as they completed the most dangerous flight across the South Atlantic will win for them, the sympathy, not only of all flying men, but also of everybody else who knows enough about aerial navigation to appreciate the high courage which enabled them to attempt the great feat. It was so little less than making a 'rendevous with death' at take-off from Cape Verde Islands and steer over the lonely ocean for the rock of St. Paul that their survival is almost a miracle. Only a combination of amazing good luck with far more than ordinary skill in the guiding of an airplane enabled them to reach that one stop in the vast waste of waters."

The flyers were taken by the cruiser *Republica* to Fernando de Noronha to await the new airplane, being brought by the steamer *Bage*, which arrived on May 9.

Cabral and Coutinho took off in the new seaplane from Fernando de Noronha on May 11. The plan was to fly back over St. Paul's Rocks, not touching down, and then continue on to the Brazilian coast. But once again disaster struck. Bad weather and engine trouble forced the plane down about 170 miles from Fernando de Noronha and to the north of the Rocks. The floaters began to fill with water, but before the plane sank, it was sighted by the British steamer *City of Paris* and the pilots were rescued; all attempts to save the plane failed.

A new plane, the *Fairey 17*, was sent to Fernando de Noronha on the cruiser *Carvalho Aronja* by the Portuguese government. People throughout the country



Fig. 3. The Lusitania, a Fairey III seaplane, the first of three planes the two aviators used to complete their journey from Lisbon to Rio de Janeiro, appears on the back of the Portuguese 20 escudos ouro note of 1978 (P-70B).

subscribed money to help pay for the plane.

On June 5, the two flyers left Fernando de Noronha in the new plane and reached Pernambuco (Recife) on the Brazilian coast 390 miles away in 3 hours and 40 minutes. Cabral and Coutinho were greeted by hundreds of boats and thousands of spectators; factories and ships blew whistles, church bells were rung, automobiles honked horns and thousands of rockets were fired off as the two pilots stepped ashore. They were drawn through the streets in a carriage from which the horses had been unhitched.

Rio de Janeiro started to make arrangements to welcome the flyers. The Brazilian Navy sent three squadrons of airplanes to Cabo Frio, 75 miles from Rio,

to escort them to the city. From Pernambuco the aviators flew to Bahia, then Porto Seguro and Victoria. Despite bad weather, the pilots arrived in Rio de Janeiro on June 17. The arrival was greeted with salutes from battleships and forts, ringing church bells and the cheering of a crowd estimated at 100,000. The two aviators were placed at the head of a procession which was described as the biggest parade in the history of Rio de Janeiro. A fund of \$50,000 subscribed by the people of Rio was presented to the aviators.

The total length of the flight was 4,439 miles, the actual flying time being 58 hours and 10 minutes.

King George V of England sent a message of

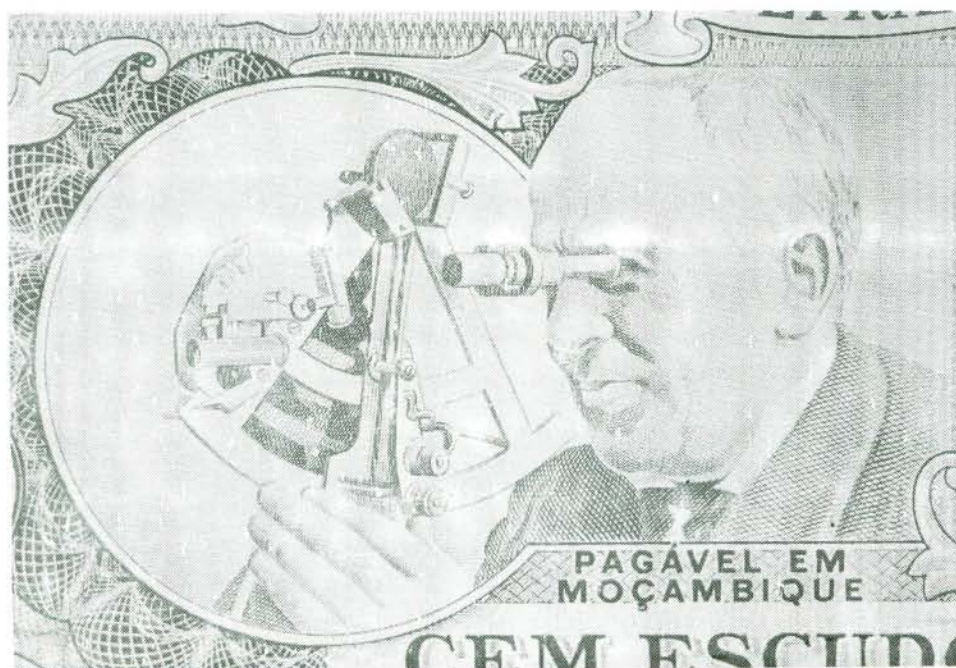


Fig. 4. Gago Coutinho using the artificial horizon sextant he invented appears on the back of the 100 escudos Mozambique note of 1972 (P-113).

congratulations; the President of Portugal called them the greatest Portuguese since the 16th century; the University of Lisbon conferred degrees of Doctor of Science and Mathematics on the two flyers; and even before the successful completion of their voyage, the *New York Times* (June 7) said, "No aviators living have made a more daring flight over the ocean from continent to continent."

A planned round-the-world flight by the two men was cancelled by the death of Sacadura Cabral in 1924. Gago Coutinho devoted himself to historical studies and wrote several books on Portuguese explorers and the Portuguese colonization of its overseas empire.

Gago Coutinho, who became an admiral in the Portuguese navy (Figure 6), died February 18, 1959.

BIBLIOGRAPHY

"Brazil or Bust.", *The Literary Digest*, May 20, 1922, Vol. 73, No. 8.

De Oliveira Marques, A. H., *History of Portugal, Volume II: From Empire to Corporate State*. New York: Columbia University Press, 1972.

Enciclopedia Universal Ilustrada, Suplemento 1959-60. Madrid: Espasa-Calpe, S.A., 1964. page 185.

"The First Aerial Flight from Lisbon to Rio.", *Bulletin of The Pan American Union*, October 1922. pages 381-383.

Gibbes-Smith, C.H., *Flight through the Ages*. New York: Thomas Y. Crowell Co., Inc., 1974.

The New York Times, April 1, 2, 3, 5, 6, 7, 10, 11, 13, 15, 17, 19, 20, 21, 1922; May 8, 10, 12, 13, 17, 1922; June 6, 7, 15, 18, 19, 1922; February 19, 1959.

Pick, Albert, *Standard Catalog of World Paper Money*, 3rd. edition, 1980.

Weems, P. V. H., *Air Navigation*. New York; McGraw Hill, 1938.

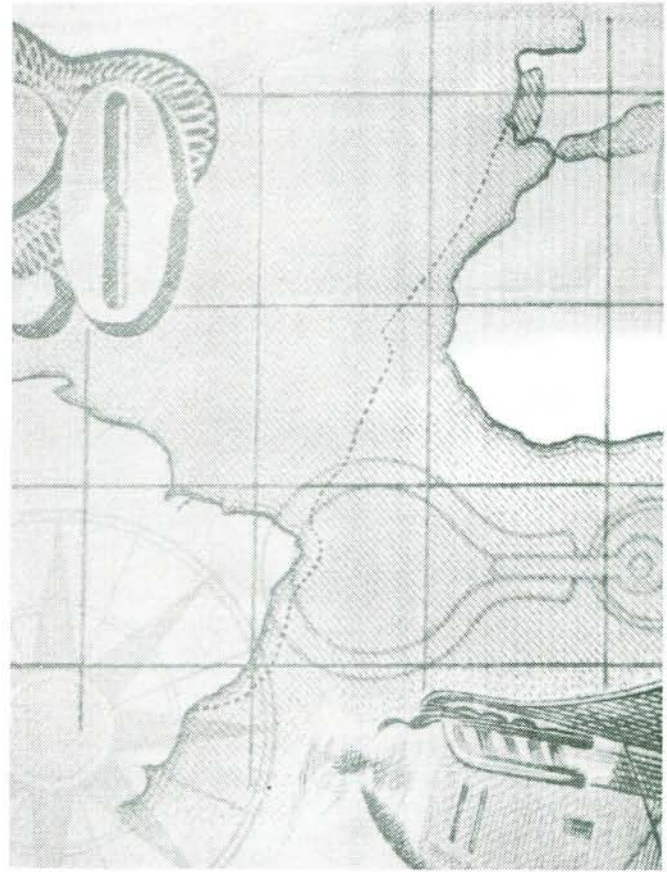


Fig. 5. The route of the first flight from Lisbon to Rio de Janeiro is shown on the back of the Portuguese 20 escudos ouro note of 1978 (P-70B).



Fig. 6. Gago Coutinho is shown in his admiral's uniform on the 20 escudos ouro Portuguese note of 1978 (P-70B)

DeKALB NATIONAL BANK

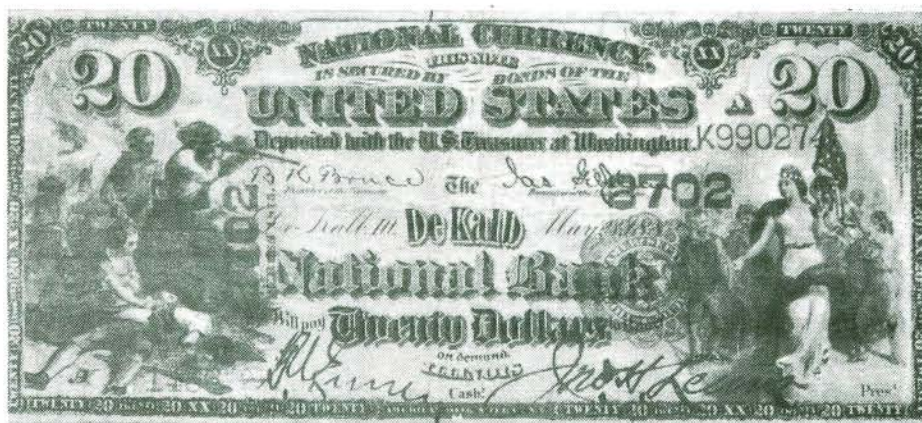
SKIPPED SECOND CHARTER

by FORREST W. DANIEL

Any banking business which has been in existence for more than a century has had its share of unique and unusual transactions. The *First National Bank In DeKalb, Illinois*, is no exception. Chartered as the DeKalb National Bank (2702) during the First Charter Period, it issued national currency notes continuously until that privilege was discontinued in 1935 and never issued a single note of the Second Charter Period. Only

private individuals.

One of the early transactions of the Hamlin and Hunt bank was a loan of \$3,000 to the supervisors of DeKalb County for the purchase of a County Farm, then as now, along the road to the county seat, Sycamore. Interest on that loan was 10 per cent, a real concession to the growth of the community since the going rate at that



DeKalb National Bank issued First Charter notes as late as 1902.

two cashiers' signatures graced the entire issue of notes.

Succeeding a series of private banks, the national bank was chartered on May 23, 1882, near the close of the First Charter Period which ended on July 12, 1882. Peculiarities of legislation led Congress to re-enact the National Banking Act and institute the Third Charter Period on April 12, 1902. Consequently when the DeKalb National's original charter came up for renewal on May 23, 1902, the rest of the world was in the Third Charter Period. Charters of 66 other first charter banks also became eligible for renewal between April 12 and July 12, 1902, and received their renewals under the 1902—third charter—legislation.

When John R. Hamlin and E. T. Hunt established their private banking firm of *Hamlin and Hunt* on Depot street in 1859, the DeKalb Centre post office had been established for ten years. It was 21 years since Russell Huntley built a tavern nearby for the accommodation of teamsters hauling grain from the west into Chicago. The village was growing, a school had been established in 1850, several churches had been built, the railroad arrived in 1853, the village was incorporated in 1856; and now a regular banking business to replace the informal banking done by

time in northern Illinois was 25 per cent. The bank and its successors and officers have played a continuing and leading part in the development of the area.

Hamlin and Hunt sold their business to Dr. Rufus S. Hopkins and Elsey P. Young, and the firm name became *Rufus Hopkins and Company*. Hopkins and Young entered the banking business in 1860. With the Civil War past, in 1868 Thomas A. Luney, a 15-year-old youth, came into the employ of the bank where he was to remain for 36 years. In the early years Luney slept in the bank with a loaded gun to protect his employers' interests.

During 1874, the bank moved to an adjoining brick bank building built by James D. Lott on what had been an alley. James D. Lott and J. C. Baird came into the firm at the death of Elsey P. Young in 1874, and the bank became *Lott and Baird*. The next few years were eventful for DeKalb. Fire destroyed several buildings on Main Street and the bank helped finance the rebuilding. The years 1874 to 1876 saw the granting of patents for barbed wire to local residents Joseph Glidden and Jacob Haish and industry joined agriculture in the economy of DeKalb Centre.



Thomas A. Luney, cashier 1882 to 1904.



Lott and Baird—DeKalb National Bank, 1874-1892.

Becomes A National Bank

When J. C. Baird retired in 1881, the former guard T. A. Luney became a partner in *J. D. Lott and Company*. Application to transform the private bank into a national bank was made on May 4, 1882, and the Comptroller of the Currency's approval was made on the back of the letter stating the character of the applicants. *The DeKalb National Bank* received charter No. 2707 on May 23, 1882. Officers were James D. Lott, president; Jacob Haish, vice president* and T. A. Luney, cashier. Capitalized at \$50,000, deposits were \$150,706.02 and total assets, \$180,708.52. The bank's report of October 3, 1882, showed \$27,000 of national bank notes outstanding.



Jacob Haish. The First National purchased and closed the Jacob Haish State Bank about 1922.

In 1884, a second private bank was started when Jacob Haish, who had been an officer of the DeKalb National Bank, organized the Barb City Bank just down the street. In 1907, the Barb City Bank moved across the street and in 1910, it was incorporated as the Jacob Haish State Bank.



H. D. Wyman, president 1889 to 1892.

With Jacob Haish established in his Barb City Bank, the holder of the dominant patent for barbed wire, Joseph Glidden, became a DeKalb National Bank director in 1885 and vice-president the following year. Three years later H. D. Wyman bought the interest of James D. Lott and became president of the bank.

When the barbed wire industry began in DeKalb,

other investors entered the field. I. L. Ellwood, an associate of Glidden, had four plants which became part of the newly-formed American Steel and Wire Company in 1892. The same year the bank built a new building on the corner of the next block west which it occupied until December 11, 1966. With that move, John H. Lewis bought out Wyman and became president and the Ellwood family came into the bank. The first was I. L. in 1892; E. P. became assistant cashier in 1895, and W. L. Ellwood became a director in 1896.



John H. Lewis, president 1892 to 1904.



DeKalb National Bank—First National Bank, 1892-1966.

In 1895, another youth was employed by the bank when 19-year-old Floyd O. Crego was hired by Cashier Luney. Beginning as transit clerk and collection assistant, he became assistant cashier in 1901; in 1904 he became cashier, a post he held for 41 years until he became president in 1945. Crego served the bank for 59 years, until his death in 1954. When Crego became cashier in 1904, he succeeded the earlier youthful employee, T. A. Luney, in that post. Between them,

presumably, their signatures graced every note of the DeKalb National Bank and the First National Bank. Crego replaced Joseph Glidden as director in 1906. J. H. Lewis, son of President John H. Lewis, became assistant cashier in 1910 and replaced I. L. Ellwood on the board in 1911.



Floyd O. Crego, cashier 1904 to 1945, at the time of his death (below) and as a young man (above).

The word "Centre" was dropped from the name of the post office in 1883; apparently the name DeKalb was the established name for the city which had incorporated in 1877. The reports of the Comptroller of the Currency used "DeKalb" from the beginning. Notes of the DeKalb National Bank show no change of town name, because a late-issued \$20 note, No. 1436 of 1495 issued, has position letter A, indicating no new plate was engraved to show a name change. Signatures on the note are T. A. Luney, cashier; and Jno. H. Lewis, president.

Higher education was added to agriculture and industry in DeKalb's economy in the late 1890s when Joseph Glidden donated 70 acres on the west edge of the city for a state college. Jacob Haish gave \$10,000 for a library, and Isaac Ellwood's famous horse pasture was laid out as a residential area. A home for the college president was built along with three club houses for students and three faculty residences, all to be let at

nominal rent. Ellwood also gave \$30,000 to the college. Northern Illinois State Normal School opened September 12, 1899, and... with expansion of curriculum and grounds, as well as changes in its name, the institution developed into Northern Illinois University.

Third Charter Period

The end of the bank's first 20-year charter period came in May of 1902. Because of the date for its charter renewal, the bank began issuing notes of the Third Charter Period immediately following its First Charter Period notes. But that is not all: a name change took place at the time of the renewal and the Third Charter Period notes were issued in the name of the *First National Bank of DeKalb*. The bank's assets at that time were more than \$3.5 million, and the capital \$100,000.

With the modern times of the early 20th century, electric inter-urban transportation came to rural Illinois. Not only were there hourly cars to the county seat, Sycamore, the Chicago, Aurora and DeKalb Electric cars had a regular schedule to the city. When bank cash was carried on the cars there was fear that the trolley might be held up somewhere in the corn fields of the 30 miles between DeKalb and Aurora—but it never happened.

Another bank was organized in DeKalb in 1902, the *Commercial Trust and Savings Bank*. Principals in this bank were E. F. Shellaberger, Judson Brenner, M. D. Shipman, S. E. Bradt and others. A gentleman of special numismatic interest in this organization was Judson Brenner, a steel company executive who served as president of the American Numismatic Association from 1911 to 1912. The ANA was in organizational hard



First National Bank, Third Charter note. (Courtesy of Bob Rozycki.)

A year or so later, W. L. Ellwood purchased controlling interest in the bank and immediately sold it to E. P. Ellwood. E. P. Ellwood became president and F. O. Crego became cashier in 1904; from that time their signatures graced Third Charter notes and Type I small notes; a \$20 example is illustrated.

times and Brenner, an outsider with executive ability, was brought in to clear up the mess and get the association rolling again. Brenner was a coin collector and member of the ANA.



E. P. (Perry) Ellwood, president 1904 to 1934.



Judson Brenner. A.N.A. president and officer of Commercial Trust and Savings Bank purchased by the First National.

National banks were not permitted to maintain trust departments until passage of the Federal Reserve Act on December 23, 1913, so the Commercial Trust and Savings Bank, with a capital of \$100,000, was purchased by the First National in 1912 to provide trust facilities. The two banks were governed by an interlocking board of directors; the Commercial Trust became the *First Trust and Savings Bank* and occupied the west half of the First National Building until the building was enlarged in 1915.

After the acquisition of the Commercial Trust, one of its officers, S. E. Bradt, became vice president of the First National and signed some of its notes. In other activities, Bradt was a leader in the organization of the DeKalb County Farm Bureau, the nation's first county Farm Bureau. He is also credited, as state superintendent of highways, with the establishment of the Illinois highway system.



S. E. Bradt, vice-president after 1912, signed some notes.

In 1913, the bank received a new address without even moving; the Depot Street of Hamlin and Hunt had long been Main Street, but now it became Lincoln Highway, with white way lighting.

The First National continued to grow; about 1922 the assets of the Jacob Haish State Bank were purchased and the business closed. When the national financial crash came in October 1929, the bank's assets were \$4,267,428.62, and were only about \$24,000 less three months later. On September 30, 1932, the bank became a Roll of Honor bank when its surplus and profits exceeded its capital. However, time took its toll on all banks.

Reorganization

On March 4, 1933, Governor Horner declared a moratorium on banking business in Illinois; this was

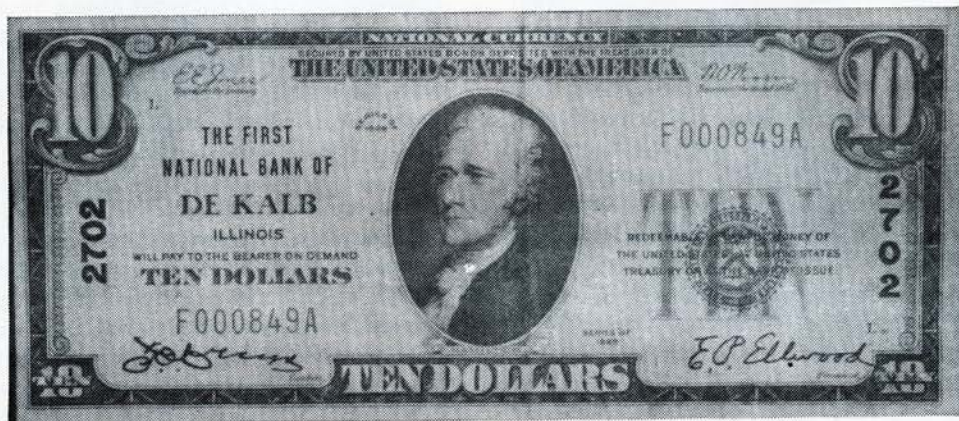
followed by the National Bank Holiday of President Roosevelt. When word came on March 15 that the First National would be licensed to open, several depositors were on hand to try to be first in with their money. Deposits in the First National reached a low of \$1,451,782.12 in June 1933.

The duties of the office of the Comptroller of the Currency in conserving the banking system of the United States during and after the National Banking Holiday fell into three classes: reorganization, recapitalization and liquidation. Part of the reorganization was the separation of trust departments from the regular banking business of 345 national banks which had trust departments. The trust department of the First National Bank of DeKalb was operated as a state bank, and with the separation of interests the First Trust and Savings Bank did not reopen. The fiduciary interests of trust departments were either closed or transferred to other trustees.

Although the First National Bank of DeKalb survived the crash of 1929 and the Bank Holiday of 1933, it was deemed time for recapitalization. To introduce a new capital structure, on February 16, 1934, the *First National Bank In DeKalb*, with capital of \$125,000, was given Chahter No. 14008. The new bank's directors were: E. P. Ellwood, Paul A. Nehring, Glenn C. Tolin, F. O. Crego, E. J. Raymond, Harris D. Fisk and S. E. Bradt. Paul A. Nehring was named president; F. O. Crego, cashier; and Glenn C. Tolin, executive vice-president. With the new management ready to take over, the *First National Bank of DeKalb* was placed in voluntary liquidation on April 24, 1934, and was succeeded by the *First National Bank In DeKalb*. The succeeding bank assumed liability for the national currency notes of the earlier bank. The receivers who liquidated the old bank were able, eventually, to make a payoff of 100 per cent plus costs of liquidation. Notwithstanding its new corporate entity and charter, the bank considers it only another change of name for an ongoing business begun in 1859.

The new First National Bank In DeKalb issued small size notes only in Type 2. For the first time the DeKalb bank issued \$5.00 notes, 796 of them, 487 of \$10 and 165 of \$20 being issued before the circulation privilege was discontinued in 1935. Signatures on the last issue of notes were Paul A. Nehring, president; and F. O. Crego, cashier.

Although numismatic interest in a bank usually ends with the end of the national currency-issuing period in 1935, the business of the First National Bank continued along with the growth of the community. Civic developments funded by the WPA and other agencies helped DeKalb rise from the depression. Some industries left town, American Steel and Wire in 1938, and others came in; and with World War II defense and military goods replaced civilian products from city factories. At the end of the war, in 1945, the First National Bank had \$6,539,157.55 in deposits; in 1950 they were \$10,000,000. At the time of the bank's centennial in 1959 deposits were in excess of \$16,000,000.



Small size \$10. Type 1. (Courtesy of Bob Rozycki.)



Small size \$20, Type 1.

*Waite W. Embree, who compiled the bank's centennial history, wrote that H. P. Taylor "purchased the interest of J. D. Lott and at once made application for a charter as a National Bank," and lists Taylor as president of the DeKalb National Bank. However, Taylor's name does not appear as president of the bank on any of the quarterly reports of the bank published in the *Annual Report of the Comptroller of the Currency*. James D. Lott appears as president of the bank in those reports. That Jacob Haish was vice-president comes from Embree's book.

SOURCES:

- The First National Bank In DeKalb: A Century of Service, 1859-1959*, by Waite W. Embree. DeKalb: 1959.
- The DeKalb Chronicle Illustrated Souvenir*, Jan. 9, 1892.
- The DeKalb Chronicle Illustrated Souvenir*, Dec. 22, 1894.
- The DeKalb Chronicle Illustrated Souvenir*, Dec. 23, 1899.
- The DeKalb Daily Chronicle*, Feb. 16, 1934.
- The DeKalb Daily Chronicle*, Centennial Edition, June 8, 1956.
- Portraits & Biographical Album of DeKalb County, Illinois*, Chicago: Chapman Brothers, 1885.
- Past and Present of DeKalb County, Illinois*, by Prof. Lewis M. Gross. Chicago: Pioneer Publishing Co., 1907.
- The Banking Crisis and Recovery Under the Roosevelt Administration*, by J. F. T. O'Connor. Chicago: Callaghan and Company, 1938.
- Annual Report of the Comptroller of the Currency*, Washington: GPO, 1882 and subsequent years.
- C. Edward Raymond, Community Relations Officer, First National Bank In DeKalb.

INTERESTING NOTES 'BOUT INTERESTING NOTES

©1982 By Roger H. Durand



SANTA CLAUS SCRIP

Now that the Thanksgiving holidays are behind us, we begin to feel a crisp chill in the air and we all know that the Christmas season will soon be upon us with all its hustle and bustle. Traditionally, as far as the merchants are concerned, the Christmas season begins with a bombardment of advertisements for every product conceivable. Everything, from toys to trucks, from clothing to pots and pans, is advertised, and in often very appealing ways enticing us into the purchase. One product we often see advertised during this time of the year is children's literature. The ageless stories of "A Christmas Carol" and "The Night Before Christmas" come to mind as popular reading during this time of the year.

A lesser-known periodical entitled "St. Nicholas" was popular during the late 1870's. Published by Scribner and Company of New York, a concern which is still publishing books today, it circulated across the country bringing happiness to many a youngster. It can best be described by the following comments from newspapers of the time:

The New York *Mail* said, "St. Nicholas is the best playfellow, and one of the best instructors and educators which the boys and girls of our land possess." A book reviewer from the Boston *Journal* wrote, "Picture to yourself what a magazine for children ought to be — how bright and winning in contents, how pure and stimulating in teaching, how resplendent with pictures; and then turn over the pages of St. Nicholas, and you will find your ideal realized." The Chicago *Inter-Ocean* issued this statement, "St. Nicholas is an institution of which Young and Old America are as proud as England is of *Punch*. A house without St.

Nicholas does not deserve to own any boys and girls."

Several famous people of the time penned favorable reviews. John G. Whittier, a Quaker poet, wrote, "It is little to say of this magazine that it is the best child's periodical in the world." Charles Dudley Warner said, "I do not see how it can be made any better." Even the clergy recommended it. The Reverend C. S. Robinson, D. D., in the *Sunday-School Times* gave the following account, "I am ready to say that a cleaner, purer, more trustworthy periodical for children cannot be named. The magazine does not claim to be religious, but it is on the side of all that is true and good, from beginning to end." During the evenings of this era, reading was the most popular pastime and I'm sure many a child was well entertained by this publication.

A popular method of advertisement is the establishing of discounts. Everyone likes a bargain. Scribner and Company issued this scrip note, making it worth 25¢ towards the purchase of the periodical in bound book form. They would redeem the note themselves or the local merchant would discount the price of \$4.00 by 25¢. This note was signed by T. H. Pease, who offered the discount to his customers. The location is unknown, but it is my guess that the note is from New York. No printer's imprint is found on the note but it probably was produced by Scribner and Company themselves. As cost-conscious printers of books it seems reasonable to assume that they printed the note, which is in green ink with a charming vignette of St. Nicholas in a sleigh pulled by four reindeer. It is extremely rare; I have never seen or heard of another specimen.

Like (Step) Father

What do statesman Thomas Ewing and soldier William Tecumseh Sherman share as a common fate? The portraits of both were selected to appear on United States banknotes. However, these notes were never issued and, therefore, remain as essays at the Bureau of Engraving and Printing.

Engravings of Presidents and outstanding statesmen such as Benjamin Franklin and DeWitt Clinton have been the primary choice of artists and political leaders to grace our paper money. Next in line to these favorite subjects are U. S. Treasury officials: Secretaries of the Treasury (12), Treasurers (2), a Comptroller of the Currency and a Superintendent of Finance.¹ Had he been so honored, Thomas Ewing would have made the number of Treasury Secretaries on federal banknotes 13. If Mr. Ewing was superstitious, he was proved correct.

Thomas Ewing was born on 28 December 1789; his parents emigrated with him to Greenwich, New York from Londonderry around 1791. One year later they settled in what is now Athens County, Ohio. Young Ewing did not have access to a formal education; his sister acted as his tutor. At about the age of 20 he left home to work in the Kanawha salt mines but continued to study at night. He entered Ohio University and in

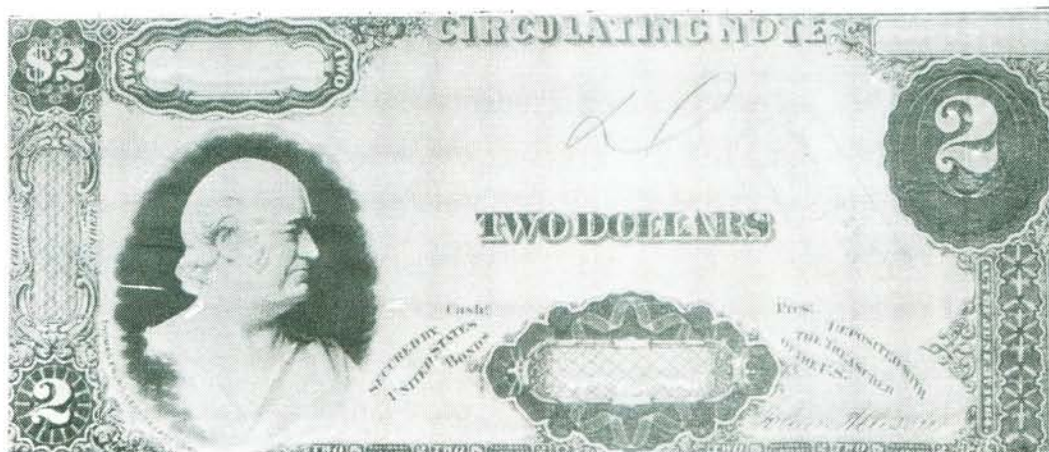
Like (Step) Son

by **GENE HESSLER**
Photographs by the Author

1815 received an A.B. degree. Later he studied law under Gen. Philemon Beecher in Lancaster, Ohio, and was admitted to the bar in 1816.

As a senator from Ohio (1831-37) he denounced the "Specie Circular" issued by Secretary of the Treasury Levi Woodbury. His feelings were equally strong about the removal of federal deposits from the Bank of the United States by President Jackson. The Specie Circular "directed receivers in land-offices to accept payments only in gold, silver, or treasury certificates, except from certain classes of persons for a limited time."² Senator Ewing voted in favor of the rechartering of the Bank of the United States, in opposition to President Jackson.

In 1841, President Harrison appointed Ewing his Secretary of the Treasury, an office he continued to hold in the administration of President Tyler. In 1849, he was appointed by President Zachary Taylor Secretary of the newly organized Department of the Interior. His first report in 1849 recommended the establishment of a mint in California. He was convinced that such a government facility was justified by the large amounts of gold passing into San Francisco by the middle of 1849 from the "diggins" in the mountains to the east. However, a branch mint in California did not become a reality until 1854, after Ewing left office.



The \$2 essay note with bust of Thomas Ewing.

Two years after Ewing's death on 26 October 1871, new designs were being considered to replace the original first charter national bank notes. For the \$2 denomination a portrait of Ewing, probably engraved by Charles Burt, was selected. Had it been issued this would have made 13 portraits of Secretaries of the Treasury on U. S. currency. In this instance the fateful number proved unlucky for the furtherance of Thomas Ewing's niche in the syngraphic history of American banking.

A provision in the Act of 3 March 1873 authorized appropriations for national bank circulating notes to replace mutilated national bank notes in circulation. Other denominations were also in a state of preparation. Nevertheless, the entire series was cancelled and it was decided to add "Series of 1875" to the designs of the original series.

About the time Thomas Ewing had four years of law experience, William T. Sherman was born in Lancaster, Ohio, a city familiar to Ewing. The date of birth of Sherman was 8 February 1820 and the family name can be traced to Boston in 1634, the year relatives came from Dedham in Essex, England. In 1829, William's father, Judge Charles Robert Sherman, died. Most of the 11 children were sent to live with relatives. Ewing felt indebted to Judge Sherman for assistance during his early years as a lawyer and accepted William as a son although he never formally adopted him.

Thomas Ewing secured an appointment to West Point for William in 1836 and four years later young Sherman graduated sixth in his class. Soon thereafter he acquired a degree in law, although he was trained primarily as a soldier and was personally inclined toward this vocation. After seeing little action in the Mexican War he resigned his commission in 1853. Sometime prior to 2 June 1856, Sherman resumed his military status, temporary as it may have been, for it was on that date that Governor Johnson of California requested Sherman to move with a militia against a larger number of the Second Vigilance Committee. This armed and organized body was acting above the law in San Francisco.

Sherman then unsuccessfully represented a banking firm. His military training qualified him for the position of superintendent of a new military college in Alexandria, Louisiana, now LSU. Two years later Louisiana seceded from the Union. Sherman was offered a commission in the Confederate Army, but he did not accept and resigned from his position at the academy instead.

The Civil War which was to follow would cause William T. Sherman to return to military life as Colonel in the 13th Infantry in May, 1861. In July he was assigned to command a brigade in the army of General McDowell; Sherman shared the disaster at Bull Run. In spite of this fiasco, Sherman was now in his *metier* and rose rapidly. Eventually he assumed Grant's command after the latter was placed in charge of all armies.

One of the bitterest controversies was Sherman's "march through Georgia." For months he and his men dropped out of sight, had no contact with the Union Army, and lived off the land as they moved.

It has been said that Sherman's "mind was extraordinarily quick; it flashed from premise to conclusion so rapidly that his associates could not follow, and even he himself seemed unconscious of the process. This rapidity, together with his nervous temperament, gave him the reputation of an erratic, even of a mentally unbalanced, genius — a reputation totally foreign to the fact."³ Perhaps without making an attempt to understand the position of the native American, Sherman's agile mind came to the following conclusion. "The more Indians we kill this year, the less will have to be killed the next war, for the more I see of these Indians, the more convinced I am that they all have to be killed or be maintained as a species of paupers."⁴ These words were spoken in 1867 during his western assignment.

The words most often associated with Sherman, "war ... is all hell," were proclaimed in a speech given in Columbus, Ohio on 11 August 1880 less than 20 years before he died on 14 February 1891 in New York City. In Central Park in that city is a statue of Sherman; it was



The \$500 treasury note design. Photo courtesy of William T. Anton, Jr.

taken from a model of a bust prepared during the last three years of his life by Augustus St. Gaudens.

The infamous treasury notes of 1890 and 1891 which were issued to purchase silver as a method of subsidizing the western silver interests did not include a \$500 denomination. During the terms of Register of the Treasury W. S. Rosecrans and Treasurer Enos H. Nebeker, a design for this denomination for series 1891 with a portrait of Sherman was prepared; there is a proof at the Bureau of Engraving and Printing. There is a record of 16,000 of these \$500 notes being delivered unsealed to the Treasury Department in 1893. At least four years later plates with this same design were made with the signatures of Blanche K. Bruce and Ellis H. Roberts. Notwithstanding, the note was never issued.

Engraving work for this essay commenced in August of 1892, one year after Sherman's demise. The portrait is the work of Charles Schlecht; other engravers were: John R. Hill, W. Adolph, D. M. Cooper, E. M. Hall, W. H. Dougal and G. U. Rose, Jr.

Contemporaries of Thomas Ewing such as Andrew Jackson, Edward Everett, T. H. Benton and William Seward were immortalized through their portraits on U. S. paper money. In like vein Sherman fell short of his friends, classmates and colleagues. U. S. Grant, George H. Thomas, Joseph Mansfield, Winfield Scott and even

Sherman's brother John, all had their memory perpetuated on our paper money, Sherman did not.

So it seems the like (step)father like (step)son; both Ewing and Sherman were called but neither was chosen.

1.

Secretaries of the Treasury

Salmon P. Chase	Daniel Manning
W. H. Crawford	William Meredith
Samuel Dexter	Hugh McCulloch
W. P. Fessenden	John Sherman
Albert Gallatin	Robert Walker
Alexander Hamilton	William Windom

Treasurer

Michael Hillegas
F. E. Spinner

Comptroller of the Currency

John J. Knox

Superintendent of Finance

Robert Morris

2. *Appleton's Cyclopaedia of American Biography*, Vol. V, D. Appleton and Co., New York, 1888, p. 394.
3. *Dictionary of American Biography*, Vol. IX, p. 97.
4. *The American Heritage Book of Indians*, American Heritage Publishing Co., 1961, P. 366.
- U. S. *Essay, Proof and Specimen Notes*, BNR Press, Port Clinton, Ohio, 1979.

New Book on Hong Kong Wartime Note

SPMC'er George Brett calls attention to a notice in the publication *British Printer*, August 1982 issue, which tells of a (presumably) new book called *The Banknote That Never Was*. The author is one Francis Braun, a Hungarian-born printer who had been interned by the British early in World War II in Hong Kong as an enemy alien and later released in 1941 by the invading Japanese. It seems that thereafter he worked as an unofficial printer to the Japanese in "Ye Olde Printerie" and later as a clandestine official printer to the Hong Kong Treasury. In 1945, he completed a Japanese-designed 1000 yen note overprinted as one Hong Kong dollar for the newly re-established Treasury.

In the book, Braun explains that the streets of the colony were teeming with Chinese who believed that the British would eventually redeem the Japanese military yen at full value. Instead, the authorities planned to devalue it with the new note by a thousand to one, a fact which might well have caused rioting among the population if it became known. In any event, financial officials stalled the issue of the new note until warships arrived with new currency from England, and the overprinted notes were burned.

Braun's book is available in the United Kingdom from PNF Editorial, 46 Church Street, Buckden, Cambridge for eight and one-half pounds.



THE PAPER COLUMN

by Peter Huntoon

The Tragic Failure of the Cheyenne National Bank

At 11 o'clock, Friday, November 13, 1891, the Cheyenne National Bank, Wyoming, closed its doors. Cashier George L. Beard posted a notice stating "temporary suspension on account of insufficient funds to meet checks, caused by the run."¹

This closing would develop into Wyoming's first National Bank failure. In fact, this was the first National Bank in Wyoming to go out of business. Presented here is a brief account of this failure, and the tragic consequences for its young cashier George Beard, age 30, and its president John W. Collins. Interwoven in this tale is another character — David D. Dare — who, as an associate of Collins, would survive the failure but who would never return to the United States.

The Cast

John Collins, born near York, Pennsylvania, was a gifted entrepreneur who found himself seeking his fortune in the Wyoming Territory in the early 1880's. He first appeared as cashier of the Morton E. Post & Co. bank of Cheyenne in the fall of 1882.² Next he was listed as the first president of the First National Bank of Buffalo, W.T. (3299), which he helped found and which was chartered on February 2, 1885.³ Later in 1885 he organized the Cheyenne National Bank, charter 3416, along with principals Nathaniel R. Davis, F. E. Addoms, and E. R. Hurd.¹

The Cheyenne National Bank received charter 3416 on December 2, 1885, and opened for business on January 2, 1886.¹ Collins was its cashier, a post he held through 1887. He continued to serve as president of the First National Bank of Buffalo through 1889, when it appears that he sold his interests in that bank. During this period, he was consolidating his hold on the Cheyenne National. By 1889, he reorganized the ownership of the Cheyenne bank and installed himself as president, a position he held from then on forward.³

By the mid-1880's Collins was outgrowing Cheyenne, W.T., so he went to San Diego where, in the company of David Dare from Cheyenne, and "eastern" financial backers, he organized the California National Bank, charter 3828.⁴ He became its first president, and made Dare the cashier. This left the management of the Cheyenne National to its cashiers, first to F. E. Addoms from 1887 to 1889, and then after the 1889 reorganization to John Beard, then 28 years old.³

John Beard also came from the York, Pennsylvania area, his father serving as the cashier of the First National Bank of Wrightsville in 1891.⁴ His



George L. Beard, cashier of the Cheyenne National Bank, 1889 - 1891. Wyoming State Archives, Museums and Historical Department photo.

acquaintance with Collins was forged in 1882 when Collins was with Post & Company. Collins was in the East on business, and was also looking for additional help for the Post bank. At that time, Beard was serving as a bookkeeper at the Farmers National Bank of York.

Beard came highly recommended. After an initial short discussion about the Cheyenne opportunity, Collins offered Beard a job as teller in the Post bank. Beard, fired with enthusiasm for the western frontier, accepted and the two men returned together to Cheyenne.²

Beard was appointed as an assistant cashier upon the organization of the Cheyenne National Bank in 1885. He advanced to cashier with the financial reorganization of the bank in 1889. Since Collins was in San Diego, Beard ran the bank.⁴

Of Beard, the *Cheyenne Daily Ledger* wrote: "He was circumspect in his conduct ... he could feel the respect and even the consideration with which he was treated."⁴ "Beard was not a man of extravagant tastes except in one direction — that of dress. He had perhaps the largest and best selected wardrobe in the city."² "Among the possessions which Mr. Beard prized was a little trotting mare behind which he frequently rode."⁴

In contrast to Beard was the poised, dashing and very ambitious David D. Dare. Dare followed opportunity to

Cheyenne about 1874 and at first served as a postal clerk. In December of 1887, Dare married a beautiful woman — Florence "Della" Cronkleton — who added glamour to his style. Soon he became a leading Cheyenne photographer and by December, 1881, he had formed a partnership with Collins wherein they purchased a drug store. In 1883, Dare moved on to San Antonio, Texas, and opened an art store. He returned to Cheyenne in August of 1884, and his business association with Collins continued. In 1884, they bought a hardware store which Dare ran as he continued to build his estate. His legacy to Cheyenne was the Castle Dare, a stately stone mansion complete with turrets in the 1900 block of Ferguson, and furnished in a lavish Victorian style. This masterpiece of period construction was ruthlessly razed in 1963 to make way for a parking lot.⁵

About 1897, Dare left Cheyenne for San Diego. The former postal clerk, photographer, druggist, and hardware dealer suddenly appeared as the cashier of the California National, deeply enmeshed with his partner John W. Collins.

California Failure

The California National Bank was organized on what appears to have been a Collins - Dare shoestring amounting to little more than \$25,000 between them and other funds promoted from "easterners."⁵ The California National engaged in speculative ventures including an electric street car system.¹ However, it grew to be highly respected, reflecting the personal esteem accorded Collins through his confident and energetic promotion of his bank and its community interests.⁶ However, the bank was apparently being looted by Collins and possibly Dare. The day of reckoning arrived on November 12, 1891, when the bank failed to open after defaulting on the payment of a \$10,000 sight draft presented the previous day.^{4, 6} Dare, now vice-president of the bank,⁴ had recently left for Europe with his wife on the pretext of his health.⁶

Beard received a wire from Collins at 2 o'clock Thursday afternoon, November 12, 1891, advising him of the San Diego closing. He immediately called a meeting with T. B. Hicks, president of the First National Bank; Henry G. Hay, cashier of the Stock Growers National Bank; and T. A. Kent, proprietor of Kent's Bank to assess the situation. They made a quick examination of the Cheyenne National books, determined it to be sound, and advised that it should open the following day.¹

Cheyenne Run

The Cheyenne National opened promptly at 10 o'clock on Friday but it soon filled with jittery depositors who had read of the San Diego failure in the morning paper. In little time a full-scale run was on and the \$35,000 in vault cash was exhausted. Beard was forced to close the doors. Comptroller of the Currency E. S. Lacy was notified, and a National Bank examiner, J. G. Griffiths of Omaha, was summoned.¹

The Cheyenne *Daily Leader* immediately came to the support of the Cheyenne National, and John Beard in particular. On Saturday the *Leader*¹ reported: "Mr. Beard, although a young man to occupy such a responsible position, had the respect and esteem of everybody in this community. His skill in conducting the affairs of the institution was everywhere recognized and under his management the bank had rapidly grown in prominence and popularity. The statement of the bank at the close of business hours on Thursday night shows at a glance the complete solvency of the institution ... We understand that Mr. Beard himself is involved to the extent of his personal possessions as endorser of Mr. Collins' paper which is held by the Cheyenne bank. He is therefore placed in the position of a man who, while in no way himself responsible for the suspension of the bank, is yet personally ruined by it."

Beard is Ruined

The town eagerly awaited the arrival of Examiner Griffiths. The *Leader*⁴ reported: "Mr. Beard had not slept a wink during the whole of Thursday night nor did he eat a morsel until Friday night. Throughout Friday he necessarily had some most trying interviews. He was particularly anxious to know just how the suspension was regarded, and closely questioned several of his associates and intimate friends as to whether there were any expressions of lack of confidence in him personally. Friday night, he afterward stated, he had been unable to sleep. He worked all day long Saturday in the bank, receiving callers, explaining the situation and giving assurances. Everything was then in readiness for the bank examiner ... A few friends suspected that Beard had not saved enough out of the bank to even meet his living expenses. T. B. Hicks of the First National spoke of the matter to him and Beard, reaching his hand into his pocket, pulled out two silver dollars and said: 'There is the extent of my earthly possessions now.' He was told that any money he might need would be ready for him at the First National at any time and to avail himself of it whenever he required it... The day after the failure he met J. D. Freeborn and told him he wanted the mare turned out into a pasture as he could no longer pay for keeping her in town. Mr. Freeborn advised him to let the matter rest for a little while until he saw how he was coming out, but Beard said solemnly: 'Jake, I wouldn't drive about town with that mare now for a million dollars.'"

Clearly Beard had the sympathy of the community, and although about \$318,000¹ in deposits and other dues were tied up in the suspended bank, the locals thought he was a victim of Collins' San Diego circumstances.

On Sunday morning, Examiner Griffiths arrived and spent several hours at the bank with Beard. Papers necessary to attach funds belonging to Collins, but under the power of Beard, as well as other documents were drawn up by Beard's attorney, A. C. Campbell. However, the papers were not acknowledged because it was Sunday. The three men agreed to meet at the bank the following morning at 8 o'clock. Beard appeared greatly relieved by Griffiths' presence, and Griffiths assured him that things would work out, and that he would personally help Beard find another position.

Griffiths remarked to the *Leader* that Beard was very cooperative about putting the financial facts at his disposal.⁴

Among the assets of the bank were approximately \$25,000 in Collins' personal notes, endorsed by Beard. In addition, the bank held \$45,000 in rediscounted paper from the California National, leaving the bank holding the bag for about \$70,000 in Collins' debts.⁴

The *Leader*⁴ reports the following conversation among Beard, Griffiths, and Campbell regarding the rediscounted paper.

"You should have protested to Mr. Collins."

"I did so."

"Then you should have resigned."

"I entered my resignation twice. I first wrote Mr. Collins a long letter. I told him that while I regarded him highly as a man, the present actions did not suite me and while I could afford to lose my money I could not afford to lose my honor. I then peremptorily resigned my position as cashier. I sent this letter to Mr. Collins, but received no reply. Later I addressed him another letter, again resigning my position. It was not answered. I told Morgan (another officer) of this and he said if I went he would go too. Now what was I to do? I couldn't walk out and leave the bank to run itself, but I had to stay with it and here I am."

It seems apparent that Beard was acting in good faith, but was a man of rather poor business judgment. Clearly the Collins promotional magic had worked, and Beard was stuck. However, the Cheyenne community did not write Beard off. The *Leader*⁴ relates the following offer of assistance. "Some time ago a servant girl employed in the city was in deep distress because a payment which she was unable to meet was coming due on 160 acres of land which she had bought in Nebraska. She did not know where to turn for the money. ...Mr. Beard placed his own personal note in the bank and loaned her the money. On Saturday his mail included a letter from this poor woman. She said she heard the bank was in trouble and she wished to offer him a deed to the 160 acres of land. It was all she had in the world, she said, but if it would do him any good she offered it to him freely and hoped that he would accept it with the same freedom."

Tragedy Strikes

Attorney Campbell arrived at the bank at 8 a.m. Monday, but Beard was not there. After some futile searching, he and two of Beard's friends went to the cashier's hotel room. Thoroughly convinced that something was wrong, they burst through his door where they were met with the pungent smell of powder. To their horror they found poor Beard dead from a self-inflicted gunshot wound through the brain.⁴

Things were not going well for Collins in San Diego. An audit of his bank showed a \$200,000 shortage. On December 18, 1891, the bank was placed in receivership with F. N. Pauley of Los Angeles acting as receiver. Collins was charged with embezzling \$200,000 and was

incarcerated at the Brewster Hotel under the surveillance of a U. S. marshall.⁵

On March 3, 1892, Collins was informed that he would have to go to jail unless he could raise his \$50,000 bond. He was alone in his misery. Dare was safely in Europe or beyond, Collins' wife and two children had recently drowned in a tragic boat mishap, and his business associates of San Diego had deserted him. After a downcast lunch, Collins followed Beard's lead and fatally shot himself in the head.⁵

Dare had made his escape. He moved throughout the Middle East engaging in various ventures from promoting railroads to selling rugs. He was sighted in Rome, Jerusalem, Alexandria, Cairo, Constantinople, and finally Athens. It was in the latter city that he engaged in the rug business. His movements avoided extradition. By 1901, Della had divorced him and returned to the states.⁵ When and how Dare died is



Brown Back specimen sheet for the Cheyenne National Bank, Wyoming Territory. No state or territorial notes are known from the bank. Smithsonian Institution photo.

uncertain. One rumor had it that he got in a minor tiff which ended in his death in a senseless western-style shootout.⁷

Postmortem

In retrospect Comptroller of the Currency Lacy wrote⁶ regarding the California National Bank: "Succinctly stated, the president of the bank (John Collins), in conjunction with one or more directors (David Dare), at the date of its organization inaugurated schemes or deals in the interest of themselves and the local community which involved large sums of money. The necessary loans were for a time obtained from the Eastern States, but as these matured and demand for payment was made recourse was had to this bank. The local boom collapsed before any of these enterprises (primarily the electric street cars) became paying investments. At length, the extreme danger to the bank became apparent to the management, and it appears that the president alone was forced to assume the attendant responsibility, and finally being unable to contend with the reduction in deposits and shrinkage in values suspension became inevitable... It became known ... upon thorough examination, that the entire capital and surplus of the bank had been lost."

With respect to the Cheyenne National, Lacy wrote:⁶ "The personal presence of the president (Collins), his correct manner of life, and his energetic attention to business are said to have given him the entire confidence of the community and enabled him to consummate questionable transactions without suspicion. From the first, the funds of the bank were diverted to his use. One common method was to purchase stocks of little or no value, sell them to irresponsible persons, taking notes in payment, which notes he caused to be discounted by this bank. He borrowed money in the Eastern States using this stock as collateral. When demand was made, he would pay the

loans with funds belonging to the bank realized upon accommodation paper obtained from his immediate friends. The cashier (Beard) became a large and irresponsible debtor, and together these officers misappropriated an amount equal to the entire capital of the bank. Many bad loans were made, business was unduly extended, and the management was reckless and extravagant."

The final statement on the condition of the Cheyenne National Bank is the fact that depositors ultimately received dividends amounting to 61 percent of their deposits. The bank was assigned National Bank receivership 167, and for years as this receivership was carried forward in the annual reports of the Comptroller of the Currency. Collins' and Beards' Cheyenne legacy was punctuated by the succinct statement: "Fraudulent management, excessive loans to officers and directors, and depreciation of securities." The circulating notes from the bank were not highly regarded and by 1916, only \$280 worth of the original \$33,050 circulation were still outstanding.³ Collins' California National Bank circulation was \$45,000 in 1891 but dwindled to only \$100 by 1916.³

LIST OF REFERENCES

1. The Cheyenne Daily Leader, November 14, 1891.
2. The Cheyenne Daily Leader, November 18, 1891.
3. U. S. Treasury Department, various dates, Annual Report of the Comptroller of the Currency: U. S. Government Printing Office.
4. The Cheyenne Daily Leader, November 17, 1891.
5. Barton, William H., 1979, *David D. Dare and the American Dream: Annals of Wyoming*: vol. 51, no. 2, p. 8-23.
6. U. S. Treasury Department, 1892, Annual Report of the Comptroller of the Currency: U. S. Government Printing Office, p. 67-69.
7. Barton, William H., 1981, personal communication.



\$20 Back Plate 204 - New Data

My article on late-finished \$20 small size back plate 204 (*Paper Money*, Vol. 100, p. 174-175) drew two very exciting responses.

1934 Hawaii 204 Mule

Mike Tauber, owner of the \$20 1934B 204 back plate B01496889* also has a Series of 1934 HAWAII 204 mule which bears serial L89374858A. This note was from the last \$20 HAWAII printing which was delivered to the Treasurer from the Bureau on July 18, 1944. Consequently, this rarity was printed early in the life of plate 204.

Second 1934B 204 FRN

One of my oldest paper money buddies and ardent competitor for rare mules, Marty Vink, wrote that he

used to own the following: \$20 1934B G12669216B with back plate 204. He let this one slip out of his sweaty hands before he fully appreciated its significance! With this note, we now know of two \$20 1934B 204 notes, each on a different district. Looks like they are common.

Known 204 Varieties

The known 204 varieties are now \$20 FRN 1934 mule, 1934 HAWAII mule, 1934A, 1934A HAWAII, and 1934B. Tauber's 1934 HAWAII mule is currently an unlisted item. This goes to show you that rarities await discovery by alert collectors.

Measurement Error

Frank Hutchins advised me that I have been using the wrong measurements for the micro and macro plate numbers in my last few articles on mules and the 204

(Continued on page 269)

THE DEMAND FOR "CHANGE"

There is over \$100,000,000 in half dollars, quarters, dimes, nickles and cents in circulation, about \$80,000,000 in silver dollars, \$75,000,000 in one dollar bills and \$45,000,000 in two dollar bills. And still the cry is for change, change. In New York the street car companies instruct the conductors to refuse anything larger than a \$2 bill for fare, owing to the impracticability of carrying enough change to break up the fives and tens that would be forced upon them. A majority of fares are paid in nickels, then come, in order named—dimes, quarters, halves and pennies. There is an occasional dollar and now and then a \$2 bill. Women are responsible for most of the paper money that goes into the pockets of conductors.—*Minneapolis Journal*, Oct. 23, 1903.



THE PAPER COLUMN

by Peter Huntoon

(Continued from page 268)

back plate. More correct values are 0.6 mm for the micro size and about 1 mm for the macro size.

My thanks to these three friends for sharing their data with us.

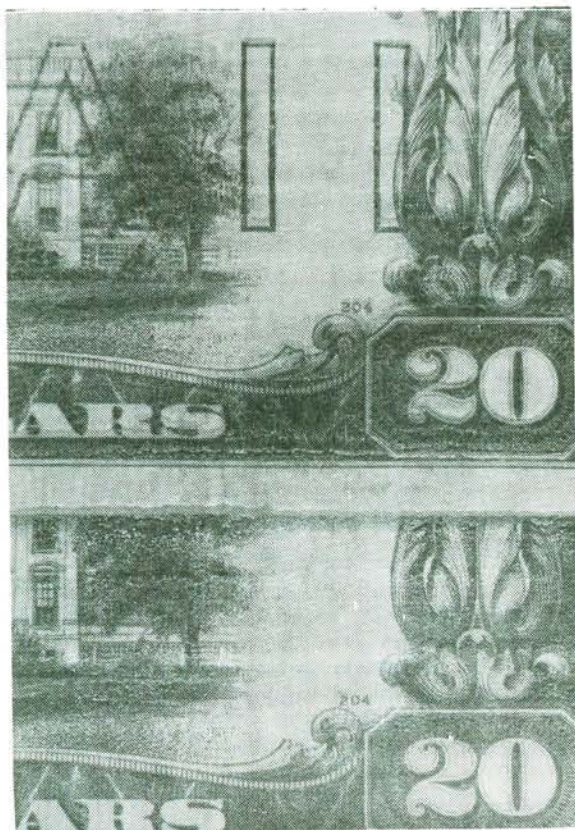


Plate 204 was started in 1934 and should have been engraved with micro plate numbers. However it was not finished until 1944 and at that time it received macro numbers, thus creating an oddity.

BUREAU OF ENGRAVING & PRINTING COPY PRODUCTION FEDERAL RESERVE NOTES

PRINTED DURING JULY 1982

SERIAL NUMBERS

SERIES FROM TO QUANTITY

ONE DOLLAR

1981	B 05 120 001 D	B 29 440 000 D	24,320,000
1981	B 05 760 001 *	B 06 400 000 *	128,000
1981	E 51 200 001 B	E 87 040 000 B	35,840,000
1981	F 97 280 001 B	F 99 840 000 B	2,560,000
1981	F 00 000 001 C	F 28 160 000 C	28,160,000
1981	G 79 360 001 B	G 99 840 000 B	20,480,000
1981	G 00 000 001 C	G 10 240 000 C	10,240,000
1981	G 02 560 001 *	G 03 200 000 *	640,000
1981	K 38 400 001 B	K 61 440 000 B	23,040,000
1981	L 87 040 001 B	L 99 840 000 B	12,800,000
1981	L 00 000 001 C	L 32 000 000 C	32,000,000
1981	L 01 920 001 *	L 02 560 000 *	640,000

FIVE DOLLARS

1981	B 03 840 001 B	B 19 200 000 B	15,360,000
1981	E 46 080 001 A	E 56 320 000 A	10,240,000
1981	E 00 640 001 *	E 01 280 000 *	640,000
1981	G 51 200 001 A	G 61 440 000 A	10,240,000

TEN DOLLARS

1981	A 12 800 001 A	A 23 040 000 A	10,240,000
1981	A 00 000 001 *	A 00 640 000 *	640,000
1981	B 53 760 001 A	B 69 120 000 A	15,360,000
1981	B 00 640 001 *	B 01 280 000 *	640,000
1981	E 17 920 001 A	E 26 880 000 A	8,960,000

TWENTY DOLLARS

1981	A 30 720 001 A	A 40 960 000 A	10,240,000
1981	A 00 640 001 *	A 01 280 000 *	640,000
1981	B 71 680 001 A	B 88 320 000 A	16,640,000
1981	B 01 280 001 *	B 01 920 000 *	640,000
1981	E 57 600 001 A	E 67 840 000 A	10,240,000
1981	L 87 040 001 A	L 97 280 000 A	10,240,000

ONE HUNDRED DOLLARS

1981	L 00 000 001 A	L 05 120 000 A	5,120,000
1977	L 02 576 001 *	L 03 200 000 *	128,000



Third Charter Nationals

FIRST IN, LAST OUT

by LAWRENCE FALATER

The notes of the Griswold National Bank of Detroit shown herein are the discovery pair of National Bank Notes bearing both the first serial number as well as the last serial number.

While much has been written about #1 serialized bank notes and their special collector attraction, virtually nothing has been written about the last bank note issued. Prior to the availability of the Van Belkum data, numismatists were almost totally unaware of the specifics related to serial numbers of bank notes issued, there being no means of identifying the last one issued.

The Griswold National Bank issued the following Third Charter Series of 1902 Blue Seal large-size notes:

\$5, \$5, \$5, \$5 Serials 1 through 36740

\$10, \$10, \$10, \$20 Serials 1 through 28918

The Comptroller of the Currency records clearly indicate that the very last shipment of notes was made on March 17, 1927, and included the highest serial numbered sheet, namely the \$5 serial # 36740.

The fortunate discovery of the \$5 serial # 36740 is in itself an extraordinary find, notwithstanding the fact that the corresponding serial #1 \$5 note was likewise preserved. This fortunate occurrence can perhaps be explained by the fact that the bank was a short-lived concern, having been chartered less than twenty months earlier on July 28, 1925. The officers probably recalled the earlier signing of the #1 sheet and since this was a pleasant experience (the voluntary liquidation of the Griswold National Bank was arranged for the purpose of an amicable banking consolidation), the thought of preserving both the first and last note probably occurred to them.

Under normally prevailing conditions, the closing of a bank usually was the result of a depression or panic. In these circumstances, the thought of preserving the last note issued is rather inconceivable. Fortunately for numismatists, the preserving of both the first and last bank note is, to borrow an expression from Albert A. Grinnell, phenomenal.



**Mack
Avenue
Loop Bus**

**SEMATA Fare
Ticket**

Good for one
ride on the
**Mack Avenue
Loop Bus** which
runs between
Moross and 8
Mile in Grosse
Pointe Woods

Non-negotiable

0647

"Syngraphic Exonumia"

A Most Unusual Bus Ticket

by **JAMES J. CURTO, SPMC #2**

During the Christmas holiday season of 1981, the city of Grosse Pointe Woods, Michigan, concerned with the effect economic conditions had on both its business and private citizens, took action in a wonderful and most unusual way. To promote business by making it easier for its citizens to shop during the season, it sponsored a bus to run on the main street, Mack Avenue, from one end of the business district to the other, and issued free tickets to them for bus fare through the period. The sponsorship was aided by the full cooperation of the Grosse Pointe Business and Professional Association. The bus was called the Mack Avenue Loop Bus and ran the entire length of the business district from Moross Road at one end to 8 Mile Road at the other, a distance of 2.2 miles, stopping at every block to either load or discharge passengers. The time of a one-way run was approximately 15 minutes. It operated from 9 A.M. to 6 P.M. Monday through Friday and from 9 A.M. to 10 P.M. on Saturday.

Large 14" x 21" red on yellow posters were placed in the windows of cooperating stores and businesses reading in large letters, "FREE BUS/TICKETS & SCHEDULES / INSIDE FOR / METER / BEATER / SPN CITY OF GROSSE POINTE WOODS / GR. PTE. BUSINESS & PROF. ASSN." As many tickets as wanted were distributed free to citizens at City Hall and at any of the participating stores or businesses. The fare for using the bus without a ticket was 10 cents.

Fifty thousand tickets were printed by the Southeast Michigan Transportation Authority (Semta) at a cost of \$100. They were produced in red on white cardboard in strips of 10 tickets and booked with approximately 15 strips to a book. The front and the back of the ticket were as illustrated, with the Semta symbol on the back, the front reading "SEMATA Fare/ Ticket/ Good for one/ ride on the/ Mack Avenue/ Loop Bus which/ runs between/ Moross and 8/ Mile in Grosse/ Pointe Woods/ Non-negotiable/ 0647."

A contest for naming the bus, to let people know about it and as a public relations measure to publicize its existence, was promoted by the Grosse Pointe Business and Professional Association. While the name chosen

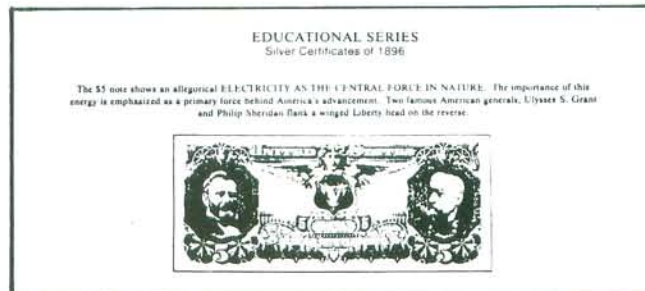
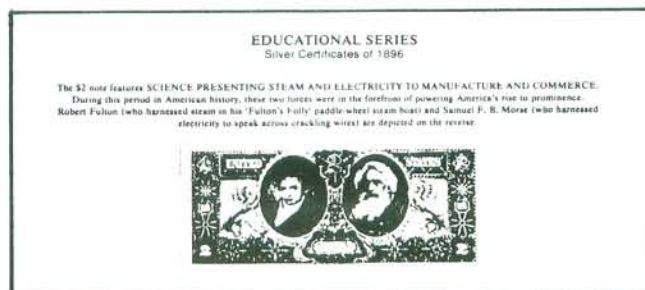
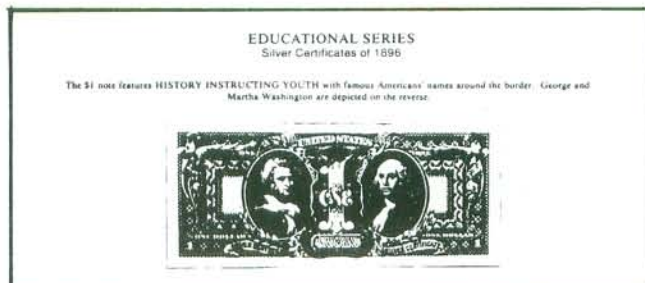
for the bus was "Meter Beater" in reference to the parking meters in the business district, the tickets had already been printed using the name "Mack Avenue Loop Bus".

Another unusual happening was that during the brief time the tickets were used, a volunteer Santa at times rode the bus passing out candy to the children. Unusual too, was the fact that the Santa turned out to be Adele Ryder, a lady Santa well known for her activities with senior citizen groups in the Pointe area. I feel certain that she passed out candy also to the seniors as well as the children!

I regret to add that many of the tickets not used eventually were discarded, and locating one is no easy task. The research for the story of this unusual, interesting and attractive bus ticket was most pleasant for me. I wish to express my thanks and appreciation to both Jerry McNamara, Ass't. City Administrator of Grosse Pointe Woods, and Sharon Degriek, Vice-President of the Grosse Pointe Business and Professional Association, who really did all the work.

INTERESTING FACTS ABOUT PAPER

The strength is astonishing. You can take a £5 note of the Bank of England, twist it into a kind of rope, suspend 339 pounds upon one end of it and not injure it in the slightest degree.—*Grafton (Dakota) News*, April 20, 1882.



National Coin Week '83 Has Paper Money Theme

The keynote and major emphasis of national Coin Week is EDUCATION—teaching numismatics to the collector and non-collector alike. The theme for 1983, "Numismatics: Exploring Our Proud Heritage", will be only the beginning point for inspiring discussions, exhibits, and other related programs which will explore and "discover" our proud heritage through the hobby of numismatics.

The first in a series of souvenir momentos and materials for display for National Coin Week, according to the General Chairman, Les Winners, is a souvenir sheet of uncut currency. The souvenir sheet depicts the

1896 Silver Certificate \$1, \$2, and \$5 notes. The obverse and reverse of each note is portrayed, with a brief description of each on the reverse. This particular series of Silver Certificates has been called the most beautiful ever issued and is more commonly known as the EDUCATIONAL series.

The notes are available ONLY in uncut sheets at \$1.50 each POSTPAID or two sheets for \$2.00 POSTPAID. All sheets will be mailed via First Class Mail in flat, protected envelopes. Orders for the souvenir currency should be sent to: Les Winners, P. O. Box 212, Pineville, LA. 71360.



Interest Bearing Notes

Wendell Wolka

A number of transitions are taking place as you read this. We in the north are arming ourselves with snow shovels, tire chains, boots, and the like, for our annual battle with winter. The college football season is just about concluded (as this is being written in September, it looks like you Purdue fans out there are gonna have to wait with me "until next year"). The frantic hobby pace of this summer has also slowed considerably for me and will allow me to give you the formal wrap-up for the past year as well as a preview of what will be going on in 1983.

We held our usual activities again at this year's ANA convention in Boston. The show was well put together and organized. Attendance, in general, was up somewhat over last year. The SPMC Executive Board met during the convention and conducted the following business:

Secretary's Report

SPMC lost a net of 24 members during 1981/1982. We have had a strong August in terms of new members and I am confident that next year will find us back in the plus column.

Treasurer's Report

SPMC posted a \$1,136.66 operating net profit for the fiscal year ending June 30, 1982. This was possible due to interest income and souvenir card sales.

Editor's Report

Simply put, we NEED both your articles and advertising in order to maintain *PAPER MONEY* as a top notch publication. The magazine's reputation was reinforced in Boston when it received the Numismatic Literary Guild's (NLG) award as the best publication of a numismatic organization with more than 100 members. Barbara deserves your thanks and support. Remember that we can only print what you submit to us.

Book Project Report

Three books are in the final stages of preparation for publishing — Alabama, Pennsylvania, and Arkansas. They will probably be published in that order. All will be put into print as quickly as time permits.

1983 Printing Contract

The Board elected to change printers for 1983. The new printer is the Dover Litho Printing Company of Dover, Delaware. This firm does a large number of different publications and is expected to continue and build on the magazine's current good reputation. We will also finally have our membership records on a computer-based system. I would additionally like to

thank Fred Sheheen and The Camden Company for their efforts and assistance in printing *Paper Money* over the last three years.

Membership Directory

The Board approved, *in principle*, the issuance of a new directory. Once we get all of the start-up bugs worked out of our computerized system, we will explore how this new tool can be used to generate such a directory. In the meantime, please let me hear from you if you DO or DO NOT want such a directory issued. If it is issued, those so requesting would not have their addresses published. Your response, telling me of your wishes, will decide whether we do this or not, so drop me a note!

New Book Sales Location

Effective *immediately*, all orders for books should be sent to:

R. J. Balbaton
SPMC Book Sales Dept.
116 Fisher St.
North Attleboro, Mass. 02760

Election Results

The following men were elected to the Board for three year terms as Governor: Walter Allan, C. John Ferreri, Michael Crabb, Stephen Taylor, and John Wilson.

The membership meeting in Boston was one of the best attended in years. Aside from the usual points of discussion, the members in attendance passed a resolution expressing their belief that paper money should not currently be considered for grading by ANA. What is YOUR opinion on the subject? I'd like to hear from you on this topic too.

The Wards Breakfast was attended by 77 people who heard an interesting and entertaining program by Frank Trask on bank notes with connections to both Massachusetts and Maine.

In addition to the fabled Tom Bain Raffle, the following awards were presented:

NATHAN GOLD MEMORIAL AWARD: Presented to a person who has made a concrete contribution to the advancement of paper money collecting. *Peter Huntoon* of Laramie, Wyoming; collector, writer, and author of a book on Territorial National Bank Notes, for his many contributions to paper money collecting, and sharing of research findings.

AWARD OF MERIT: For SPMC member (or members) who, during the previous year, rendered significant contribution to the Society which bring credit to the Society. *Dean G. Oakes* of Iowa City, Iowa for his work on the Society's latest book, *IOWA OBSOLETE NOTES AND SCRIP*.

LITERARY AWARDS: First second, and third place awards to SPMC members for articles published originally in *PAPER MONEY* during the calendar year preceding the annual meeting of the Society.

FIRST: *Peter Huntoon*, of Laramie, Wyoming, for his series "The Paper Column" in issues of *PAPER MONEY* during 1981.

SECOND: *John Glynn* of London, England, for **OB-OST NOTES USED IN LITHUANIA**, in **PAPER MONEY** No. 93, May-June 1981.

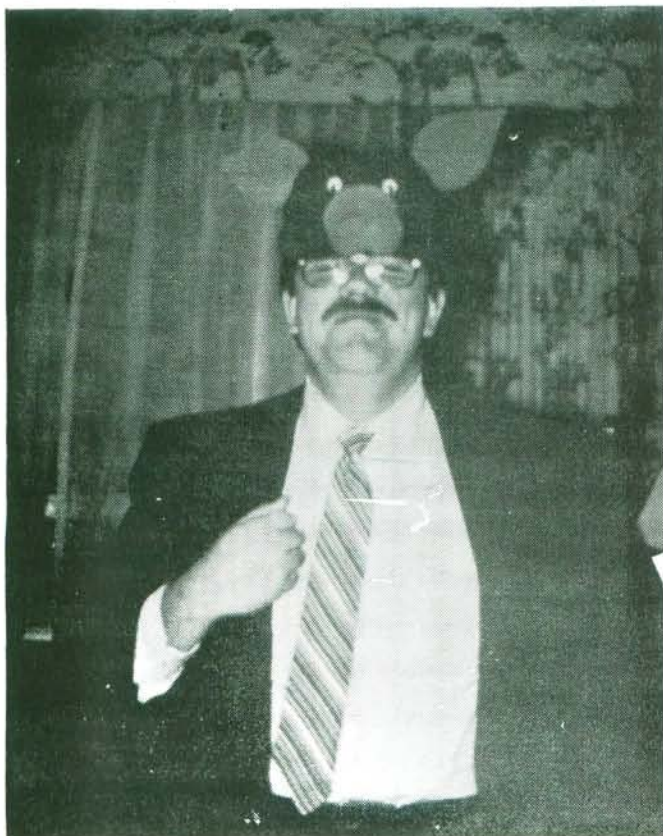
JULIAN BLANCHARD MEMORIAL AWARD: Awarded to a member of SPMC for an exhibit, at annual ANA conventions, of proof, notes, tie-in of stamps and paper money and/or notes with matching vignette proofs and related materials. Notes may be of any kind and of any period or country. *Gene Hessler* of New York City for display of Czechoslovak Paper Money.

The Currency Club of New England presented the following award:

The Lewis M. Reagan Memorial Foundation, Inc. Award for the best speaker annually to *James F. Stone* of Milford, New Hampshire for his presentation on Massachusetts obsolete notes.

The 1982 Breakfast marked the first time that we co-hosted such a function with a sister organization, the Currency Club of New England. The resulting good fellowship makes me hope that we can do this again in the future.

So that you don't get the impression that these ANA shows are "all meetings and work", an anonymous member (first name Steve, last name Taylor) has provided two pictures which were taken very late at night during an "executive session" in Boston. The first shows our "fearless leader" in a rather daring pink and purple pig hat while the second shows (left to right) myself, Governor Bill Horton and Secretary Bob Appiazu trying to "convince" our Canadian friend Paul Johnson to join SPMC. Boys will be boys, I suppose.



Please note the important notices page elsewhere in this issue regarding what we're going to do for 1983 dues notices and membership cards. Until next time, Best Holiday Wishes!

Awards to Paper Money People at ANA 82

Elected to the ANA Hall of Fame on August 21st at Boston was former SPMC President Glenn Smedley.

Numismatic Literary Guild Awards to SPMC members, 1982:

Best Book of the Year—*Private Gold Coins and Patterns*, by Donald H. Kagin.

Best Column, Numismatic Magazines—Yasha Beresiner.

Best Publication, Numismatic Organizations with memberships of 100 or more—**PAPER MONEY**, journal of SPMC.

Best Commercial Publication—Intercol "Paper Money List Number One", Intercol London, Yasha Beresiner, director.

"The Clemmy" for numismatic writing ability, sense of humor and dedication—Eric Newman.

ANA Exhibit Awards in paper money:

D. C. Wismer Memorial Award, obsolete U. S. paper Money—**Dr. Radford Stearns** for "Reflecting on our first 13 states".

—2nd—C. John Ferreri—"Collecting obsolete, broken bank notes and scrip of the New England states".

—3rd—Dennis B. Tilghman for "New Jersey colonial currency, March 1776, 25th issue".

Sidney W. Smith Award, U. S. paper money—**Martin Delger** for "U. S. fractional currency wide margin".

—2nd—William H. Horton, Jr. for "One dollar note types, 1862-1923".

—3rd—Anthony Almond, Sr. for "Red seal small \$2 notes, 1928-1963".

Stuart Mosher Memorial Award, foreign paper money—**Gene Hessler** for "Czechoslovak designer Karel Svolinsky and engraver Jan Mracek".

—2nd—Joseph E. Boling for "Prince Shotokus' years on Japanese bank notes".

—3rd—Fred Schwan for "Masterpieces of Edmund Dulac".

Local interest numismatic material:

—1st—Arthur M. Fitts III for "Currency of Wolfborough, N. H.".

—2nd—John J. Collopy for "Obsolete paper money of Massachusetts".

—3rd—James G. Rolston for "Massachusetts depression scrip".

IMPORTANT SPMC NOTICES

PLEASE READ!!

—Dues statements for 1983 will be enclosed with the January/February 1983 issue of the magazine. A separate mailing will **not** be used for first notices. Please -

- use the envelope which is enclosed in the magazine.
- put your membership number on your check.
- pay as promptly as possible.

—Membership cards for 1983 will be enclosed with the January/February 1983 issue of the magazine. Please:

- fill in your own card (the dues notice has your membership number on the label)
- do not send the card back with your dues payment.

—Effective **immediately** all orders for SPMC books should be sent to:

R. J. Balbaton
SPMC Book Sales Dept.
116 Fisher St.
North Attleboro, Mass. 02760

BARBARA R. MUELLER

The Buck Stops Here



If you have read this far, you must be aware of the fact that this issue is smaller than usual. The reason is three-fold. First, this is the final issue printed by The Camden Company. Therefore, I have tried to use up all standing type and avoid oversetting, with the double expense of having the overrun set or "keyed" again by our new printer for the January issue. Thus, I am trying to conserve the Society's resources. I do have an excellent two-part article on Nationals by M. O. Warns in the file, but am holding it for January because it needs special layout care, and beginning with that issue, I will once again be doing the dummies.

The second part of my excuse is a lack of substantive articles. You are well aware of my continual complaining about this condition. But now it is getting critical. If our regulars were not so faithful, you would never get a magazine. It is beyond my understanding why knowledgeable collectors refuse to contribute to a finely printed, prize-winning journal like PM. An article in PM will find its way into respected educational institutions, libraries and historical societies. Unlike articles printed in the tabloids, it will not soon crumble into a heap of brittle, yellowing newspaper.

The third "fold" in the reason for this slim issue is lower advertising volume. Everyone is well aware of the economic plight of our nation and our hobby which depresses all business, including that of dealers. Yet there are some professionals and collector/dealers who do not support us even in good times, and we are the premier, non-commercial voice in syngraphics. A page ad offering specific items will reach two thousand specialists in paper money for a cost of \$59! How can anyone better this opportunity?

As this editor sees it today, the buck does not stop here—it stops with each and every member. There are many hobbyists in other fields who envy us, with our fine magazine and well-organized Society. Evidently there are SPMC members who take these blessings for granted. I hope you are not one of them.

English Boy Celebrates With Bank's Notes

From the London Daily Mail, July 30, 1982:

The Arab banknotes which schoolboy Jeffrey Eagle's father gave him after a trip abroad brought pleasure to all Jeff's friends—and pain to Barclays Bank. They were worth just under 10 pence, but the bank cashier who changed them into English money got his decimal points mixed up and handed Jeff £923.

"I just went mad when I saw what he gave me", said 14-year-old Jeff, of Hull. "I went off with a lot of the lads and we all had

FINANCIAL STATEMENT AND TREASURER'S REPORT FOR FISCAL 1981 - 1982 STATEMENT OF OPERATIONS

INCOME:

Membership renewals (\$22,451.00) & New Members (\$2,663.00)	\$25,114.00
Paper Money advertisement	\$ 5,685.71
Sale of books	\$ 6,084.60
Sale of Memphis Souvenir Sheets	\$24,089.03
Interest	\$ 3,072.33
Misc. income (Banquet tickets, donations, back issues P. M. magazines, etc)	\$ 3,091.95

TOTAL INCOME \$67,137.62

EXPENSES:

Office expenses	\$ 7,569.10
Printing of P. M. magazine	\$24,268.34
Engraving, Photography, Art Work, etc.	\$ 37.35
Editorial Fees for P. M. magazine	\$ 2,974.17
Assistance paid to the Secretary, Treasurer & New Member Co-ordinator	\$ 800.00
Postage (Mailing of books, P. M. magazine & inter-office, etc.)	\$ 2,027.31
Wisner Project expenses	\$13,215.15
Convention expenses (Including awards)	\$ 3,074.14
Souvenir Sheet expenses	\$11,484.56
Misc. expenses (\$519.84) and Refunds (\$31.00) ...	\$ 550.84

TOTAL EXPENSES \$66,006.96

Fiscal Year Net Profit from Operations \$ 1,130.66



WENDELL WOLKA, P.O. Box 366, Hinsdale, IL 60521.

Regular Additions

The Numismatist - April, May, June, July, August, September, 1982

The Virginia Numismatist - Vol. 18, nos. 3, 4, 5 (1982)

The Centinel - Vol. 30, nos. 1, 2 (1982)

The Checklist - Vol. 13, nos. 1, 2 (1982)

IBNS Journal - Vol. 21, nos. 1, 2 (1982)

Essay-Proof Journal - Vol. 39, no. 1 (1982)

The Rag Picker - April - June, 1982

Illinois Numismatic Association Coin Digest - Winter '82

fish and chips, then pork and chips and drinks."

Then came the reckoning. Jeff's mother, Mrs. Jeannie Eagle, added up her son's new-found wealth. She said, "We had to tell the bank the boys had eaten £60 of the money."

Last night, Barclays Bank were keeping quiet about the error. In law, they could recover any cash paid out by mistake. But they have written off the £60 and told their staff—pointedly—to get their sums right in future.

Courtesy John Glynn

SECRETARY'S REPORT

ROBERT AZPIAZU, JR., Secretary



P. O. Box 1433

Hialeah, FL 33011

NO.

NEW MEMBERS

- 6370 Harry Sneh, 2910 Neilson Way #508, Santa Monica, Ca. 90405, C, US Obsolete, Confederate and Mexico Bancos.
- 6371 Tom Barnett, 116 Cheryl St., Longview, Texas 75604, C & D, Confederate Currency.
- 6372 Robert Clark, 16830 93 Ave., Westhaven, Ill. 60477, C & D, Foreign & Obsolete.
- 6373 Ronald Faught, 634 E. Alosta Ave., Glendora, Ca. 91740, C, Obsolete Bank Notes.
- 6374 Ron Marsh, RR #1, Fayette, Ohio 43521, C, Obsolete & World Banknotes.
- 6375 John Jacobs, P. O. Box 121, Rose Hill, Ia. 52586, C, Iowa material.
- 6376 Melvin J. McDowell, P. O. Box 412, Longview, Texas 75606, C, MPC, World Paper.
- 6377 Georgette Cornio, 1507 S. 28th St. #4, Arlington, Va. 22206, C, Obsolete Notes.
- 6378 John Collins, 20 Green Way #13, San Rafael, Ca. 94901, C, Large & Small U. S.
- 6379 Mike Schaun, 5150 Tyler St., Riverside, Ca. 92503, C, China & U. S.
- 6380 Efrain Archilla-Diez, P. O. Box C, Humacao, PR 00661, C, Puerto Rico.
- 6381 Louis Staub, 16 Sutton Terr., Jericho, L. I., 11753, C, Covers, Air Mail of the World.
- 6382 Dean Schuman, Route 1 11515 Road 37, Sterling, Colo. 80751, C, Old notes Ben Franklin & Paul Revere.
- 6383 Roger Urce, P. O. Box 289, Saint James, N. Y. 11780, C, China U. S. World.
- 6384 R. L. Rea, 3638 Rockdale, Dallas, Tx 75220, C.
- 6385 Ken Spoon, 1915 Reeveston Rd., Richmond, Ind. 47374, C, Large paper money.
- 6386 Vincent Albanese Sr., 19 A East 51st St., Bayonne, N. J. 07002.
- 6387 William O. West, 1216 Adobe Ln., El Cajon, Ca. 92021, C, Obsolete Bank Notes.
- 6388 Robert Cohan Jr., 63 Alden Ave., West Islip, N. Y. 11795, C, Confederate & Broken Bank Notes.
- 6389 C. W. Taylor, 907 E. Hamilton Ave., Tampa, Fla. 33604, C.
- 6390 Steve Petron, 1403 Pocatello, Bismark, ND 58501, C, World & Old US.
- 6391 Jan M. Messineo, 5601 Seminary Rd. 918N, Falls Church, Va. 22041, C, US Small & Large.
- 6392 John Brister, P. O. Box 4690, Stamford, CT. 06907, C, US Small size notes & Nationals.
- 6393 Martin Garringer, 4320 South Park Drive, Fort Wayne, In. 46806, C, US & Canada.
- 6394 Maurice Lyons, 4/4 Francis Street, Bondi N.S.W. 2026 Australia, C, General World.
- 6395 Ron Martin, 14358 Magnolia #230, Sherman Oaks, Ca. 91423, C.
- 6396 Bradley Durling, 9309 Emerson Ave., So., Minneapolis, Mn. 55420, C, Obsolete Bank Notes.
- 6397 Jim Halter Jr., P. O. Box 2214, Valdosta, Ga. 31601, C.
- 6398 Keith Miller, 3541 Park Ave. So., Minneapolis, Mn. 55407, C.
- 6399 Morris Woloshyn, 56 Atchison Cres., Regina, Saskatchewan Canada, C & D, Canada & US.
- 6400 Coin & Stamp Shop, 1033 Elm, Manchester, N. H. 03101, D.
- 6401 Mark Cerer, 650 Weirman Springs NE, Lincroft, N. J., C & D.
- 6402 Fremont Lobbestoel, 1235 Hogback Rd., Ann Arbor, Mich. 48104, C, National Bank Notes.
- 6403 Norman G. Peters, 77 Harvey Dr., Lancaster, N. Y. 14086, C & D.
- 6404 M. L. Buehler, Rt. 2 Box 87, Pelzer, S. C. 29669, C.
- 6405 Maurice Melamed, Liberty Bank Bldg., St. Paul, Minn. 55104, C, Minn. Nationals.
- 6406 Jerry Zara, P. O. Box 248, Brick, N. J. 08723, C, N. J. Obsoletes & Prison
- 6407 Joseph Keane, 381 Huntington Ave., Hyde Park, Mass. 02136, C, Nationals.
- 6408 John Ahern Sr., 14 Lakeview St., Sharon, Mass. 02067.
- 6409 Bill Kracol, 389 Ken. Sta., Boston, Mass, 02215, D, All World.
- 6410 Jerry Kadlicek, 1238 Gunderson, Berwyn, Ill. 60402, C, National Bank Notes.
- 6411 Kenneth Podrat, 769 Hope St., Providence, R. I. 02906, D.
- 6412 Louis V. Sins, 514 No. Malena, Orange, Ca. 92667, C & D, R. R. Currency - Scrip - Fare.
- 6413 Wilson Dennett, P. O. Box 668, Hampton, N. H. 03842, C.
- 6414 Charles Trenk, P. O. Box 241, Belle Vernon, Pa. 15012.
- 6415 R. W. DeRobertis, P. O. Box 342, South Holland, Ill. 60473, C & D, World Wide.
- 6416 Norman Bennett, P. O. Box 510, Marlboro, Ma. 01752, D.
- 6417 Sharon Kopp, 250 21st St. N. W., Massillon, Ohio 44646, C.
- 6418 Michael Andrews, 29 Connell Rd., Sydney, Australia, C, British Colonial
- 6419 Jack Zavitz, 440 N. Maxwell Creek Rd., Plano, Texas 75074, C, US Currency.

Necrology

Amon Carter, Jr.

By this time everyone in the hobby has heard of the untimely passing of Amon Carter, Jr. on July 24, 1982, and read the touching tributes and remembrances published in the numismatic press. There is little we can add in a factual way. However, the following tribute from an SPMC member, one of our "troops" and not a special "VIP", probably catches the essence of the great collector better than any rehash of obituaries;

What Sort of Person Was He?

by William B. Sonnenberg

Shortly after I joined SPMC I received the letter illustrated herein. It contained as stated, five crisp \$1.00 Federal Reserve Notes. A chain letter? No.



Amon Carter (center) at his bourse table at Memphis 82, in his familiar stance—looking over some proffered material.

LARGEST COMBINED DAILY CIRCULATION IN TEXAS

FORT WORTH STAR-TELEGRAM

MORNING EVENING SUNDAY

Amon G. Carter, Jr.
President and Publisher

July 7, 1971

Dear Bill:

I saw your name in SPMC. Anyway I am enclosing 5 one dollar notes and would like in exchange 5 of yours. They can all be the same but would prefer anything except the new Connally note.

Many thanks,

Amon Carter Jr
Star-Telegram
Ft. Worth, Texas 76101

My major interest in currency began with small-size Silver Certificates. It soon expanded to include all small-size issues. Since that time my interests have concentrated on Nationals. When the letter came, I wasn't sure if I was interested in getting involved with trading Federal Reserve Notes by mail ... with a stranger. One reason was because several dealers were offering sets from all 12 districts at a nominal fee over face.

On the other hand, here was an opportunity to add a personal facet to my hobby. Too many times we all like to believe we are collectors, preserving what we collect for posterity as a museum curator does, when indeed we are, in some transactions, only investors simply adding to an accumulation or hoard as a speculator.

Mr. Carter and I continued to trade \$1.00 notes for a couple of years. During that time I added several others to my correspondence list. I'm sorry that after about three years this novelty wore off and trading ceased. I failed to realize the personal involvement Mr. Carter had shown to me. I lost. I went back to "accumulating" with respect to Federal Reserve Notes.

I met Amon Carter at the first Paper Money Show in Memphis. It was then that I learned that his interests in paper went far beyond the \$1.00 notes we had traded. Then and during subsequent Memphis Shows he always took time to chat about our hobby. He always had the concern to complete a conversation about a particular topic without allowing anyone, even a customer, to interrupt. Others have commented to me about this trait also. There were usually three or more people at his table patiently waiting their turn for an audience.

I have lost an information source and a friend. In answer to the first question: He *was* a nice guy. I'm glad that I knew Amon G. Carter, Jr.



William J. Harrison

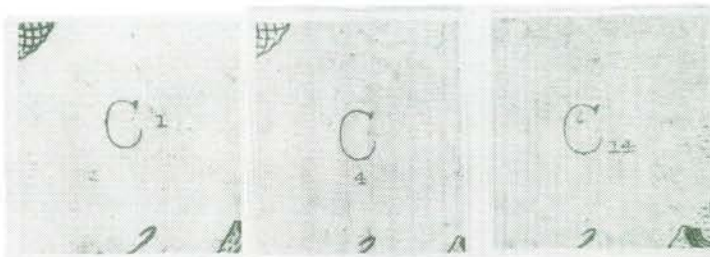
"Bill" Harrison, one of SPMC's most stalwart supporters, succumbed to a heart ailment August 26, 1982, at age 77. He had served the organization for many years as a member of the Board of Governors, and faithfully compiled the indices to *Paper Money* for the entire existence of the journal. He also wrote extensively for both PM and *The Essay-Proof Journal* on early American bank note engravers, especially those of the Harrison family, to whom he was distantly related. Genealogy was another interest of his, and in his retirement years at South Yarmouth, Massachusetts, he was an officer of the Genealogical Society of Cape Cod. Before retirement he had been treasurer of the Trans Way International Company of New York, an international transportation concern, and resided in Bloomfield, New Jersey. He is survived by his widow, a sister, and nieces and nephews.

Another Variation in the Fifty-Dollar Goldbacks

by the Rev. FRANK H. HUTCHINS

Variety collectors of United States paper money are indebted again to Doug Murray for the discovery of two hitherto unknown varieties in the \$50.00 gold certificates of the Series of 1913, of which he has made me the proud possessor. Since he made the discovery in May, I am sincerely apologetic for not having written them up earlier. My only excuse is that I thought I had! I even had one of them photographed.

The early fifties of Teehee and Burke have their face check numbers under the check letter in the lower right, as did those of Parker and Burke, but Murray has discovered an even earlier position in both—to the right of the center of the check letter. Both are plate 1, and it is to be doubted if either went beyond that number; but their existence shows that in this case, at least, a change was made in the time of Parker and Burke that was continued into Teehee's time and in *this* case, even a third variety added, conforming them to all the other Teehee notes. The illustration shows the three positions.



COUNTERFEIT CAPERS

Interesting gleanings
from
early publications
by Charles E. Straub

THE GRAFTON (DAKOTA) NEWS
July 27, 1883

At the Grafton National Bank may be seen a \$20 bill executed entirely with a pen by some expert penman and forger. It is skillfully done, and not one person out of 100 would detect it without the closest examination, and even then the chances are that the detection would be purely accidental. It is executed in all the various colored inks used on bank notes, and even the paper itself is made to look like bank note paper by little strokes of the pen. This bill is really a wonderful curiosity. It was paid to the bank by a Government official, through whose hands it passed without detection. It was received at the bank, but its true character was soon afterward discovered.

The execution of the bill probably required two days' hard work, which would give the forger \$10 a day for his labor. He has probably set afloat many of these bills, as well as bills of larger denominations, and it is likely that the \$20 bill above mentioned has passed through hundreds of hands without detection.

INFORMATION FOR AUTHORS (Continued)

Quotations & References

Authors are strongly encouraged to include lists of references and sources consulted in the preparation of their articles or formal bibliographies. They should not copy any source verbatim without noting the fact in the text and using quotation marks, even when the reference may be a very old work out of copyright. However, a summary of the material may be given in the author's own words so long as credit is given to the source. Academic-type footnoting is always acceptable. The following is a suggested format for references widely used in numismatic literature:

1. Gene Hessler, *U. S. Essay, Proof and Specimen Notes* (Portage, Ohio: BNR Press, 1979), P. 45.
2. Glenn E. Jackson, "A Political Cartoon Bank Note and the 5-20 Bond", *The Essay-Proof Journal*, 37 (1980), 60.

Subsequent references to the same work can be made by citing only author and page number:

3. Hessler, p. 70.

If more than one work by the same author has been quoted, a brief title and page number are sufficient:

4. *U. S. Essay, Proof and Specimen Notes*, p. 54.

Deadlines and Author's Copies/Awards

PAPER MONEY is published every other month and is dated thus: March/April, May/June, etc. For consideration in a particular issue, a manuscript should reach the editor no later than the first of the month preceding publication, i.e., Feb. 1st for March/April. However, complex articles usually need a greater lead time for proper editing and preparation. Therefore, publication in any one issue cannot be guaranteed. The editorial staff does the proofing; financial constraints and lack of editorial personnel preclude furnishing authors with proof.

Authors will receive 2 complimentary copies of the issues in which their work appears. Also, SPMC annually presents 3 literary awards for the best articles of the year. Primary author compensation, of course, derives from the recognition of the work by one's peers in the numismatic fraternity.

Paper Money will accept classified advertising from members only on a basis of 5¢ per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Barbara R. Mueller, 225 S. Fischer Ave., Jefferson, WI 53549 by the first of the month preceding the month of issue (i.e. Dec. 1, 1982 for Jan. 1983 issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.
(22 words: \$1: SC: U.S.: FRN counted as one word each)

TRADE: MY NATIONALS from ARK, CA, CT, IL, IN, IA, KS, KY, ME, MD, MA, MI, MN, MO, NEB, NJ, NY, OH, PA, TX, VA, VT, W. VA, WI for your New York nationals, large or small size. SASE receives individual (trade or sale) lists of your selected states. Limit (3) states. Many discounted close-outs included. I buy, too! Mike Robelin, P. O. Box 138, Commack, NY 11725 (103)

WANTED: UNCUT OR partial sheets of Fractionals, Nationals, large currency, small currency, (no 1976, 1981) any condition. Please describe thoroughly and price. Graeme Ton, 203 47th St., Gulfport, MS 39501 (105)

STAR NOTES LARGE wanted. Send Xerox copy and price. Fred Pitkof, 852 Kallas Court, Valley Stream, NY 11580 (107)

WANTED: 1929 FRBN (Brown Seal) \$5.00 San Francisco. CU only. J. Ryman, 70 Remsen St., Cohoes, NY 12047. (105)

WANTED: NEW YORK Nationals, large and small size. Have over (35) states of Nationals to trade (or sell). All inquiries will be answered. Mike Robelin, P. O. Box 138, Commack, NY 11725 (103)

LARGE LIST OF beautiful, interesting checks—50¢ postage (refunded first order). Neil Sowards, 548 Home Ave., Ft. Wayne, IN 46807 (103)

FLORIDA TERRITORIAL GOVERNMENT notes wanted (1820-1845); also seeking documents, maps, newspapers from that period. John Fraser, Box 20415, Tallahassee, FL 32304 (103)

FORD CITY, PENNSYLVANIA Nationals wanted. Charter 5130. Any size, denomination or condition. Joey Gregory, 9528 Center St., Vienna, VA 22180

CHECKS WANTED: PAYING \$5.00 each for nice vignetted checks I need. \$10.00 each for 1863 W. Va. checks, \$20.00 for Confederate, \$35.00 for pre-1800. Neil Sowards, 548 Home Ave., Ft. Wayne, IN 46807 (103)

BUYING SPECIAL NUMBERS, any small size \$1.00 notes F-CU having date this century such as AO3281926B or E12061991A, etc. Write or ship for offer. Bill O'Brien, Jr., 63 Braemar Drive, Wayne, NJ 07470 (107)

WANTED: \$5 1950E FRN, crisp uncirculated block LD. Will pay \$50 and up. Just send for prompt payment. Ted Gozanski, P. O. Box 303, Superior, WI 54880 (102)

GENUINE STOCK CERTIFICATES. List SASE. 50 different \$19.95. 100 different unissued \$22.95. 100 different used without pictures \$24.95. 50 different with 50 different pictures \$34.95. 1 to 100,000 wanted. Hollins, Box 112-P, Springfield, VA 22150 (112)

ILLINOIS NATIONALS WANTED: Chester #4187, Dahlgren #7750, Dongola #10086, Equality #6978, Fairfield #5009 & #6609, Johnston City #7458, Jonesboro #12373, Mounds City #7443, New Douglas #13696, New Haven #8053, Omaha #10291, Ullin #8180, C.E. Hilliard, 201 E. Cherry, Winchester, IL 62694 (106)

WANTED: WAUSEON, OHIO notes #7091, Bowling Green, Ohio notes #4045. Any other NW Ohio notes. Lowell Yoder, Box 100, Holland, OH 43528 (419-865-5516) (110)

I COLLECT CALIFORNIA, Nevada, Alaska, Hawaii and all other Western stocks, bonds, checks, drafts. Please sell to me! Ken Prag, Box 531PM, Burlingame, CA 94010 (phone 415-566-6400). (119)

TENNESSEE NATIONALS WANTED for my personal collection. Especially need first and second charters. Largest prices paid. Jasper Payne, Box 3093, Knoxville, TN 37917. (113)

ILLINOIS NATIONALS WANTED: Alton, Berwyn, Champaign, Chicago Heights, Collinsville, DeKalb, Des Plaines, Dolton, Downers Grove, Harvey, Hinsdale, Rock Island, Saint Charles, Waukegan, Wheaton, Wilmette, Wood River. Joe Apelman, Box 283, Covington, LA 70434 (102)

OBSOLETE BANK NOTES, small private collection for sale by SPMC member. SASE for list and prices. Don Andrews, 401 Veterans Blvd., Suite 202B, Metairie, LA 70005.

TOMS RIVER, NEW Jersey wanted: also other Ocean County notes from Barnegat, Bergen Iron Works, Burrsville, Cedar Creek, New Egypt, Tuckerton, Goshen, Manchester (Torrey scrip). Describe and price, trades available. Bob Mitchell, 629 Monmouth Way, Winter Park, FL 32792 (105)

WANT SCARCE MINNESOTA Nationals like: Aurora, Big Lake, Fertile, Fulda, Grand Meadow, Iona, Lake City, Le Sueur, Le Sueur Centre, Little Fork, Melrose, Motordale, Red Lake Falls, Richfield, Tracy—plus many more better ones. Please write with description, price. I'll pay top \$\$\$\$\$. Gary Kruesel, Box 7061, Rochester, MN 55903 (105)

QUALITY LARGE AND small U. S. (including FRN's), Canadian special number sets and world currency. Free list. Mill City Currency, Box 7058, Minneapolis, MN 55407 (103)

WANTED: COOK, MUSSER State Bank Trust Company, Muscatine, Iowa — information, notes, checks. Also old checks from West Virginia. Dwight Musser, Box 305, Ridge Manor, FL 33525 (103)

WANTED: AUTOGRAPHS, STOCKS, bonds, checks, financial paper, broken banknotes. Mark Vardakis, Box 327, Coventry, RI 02816 (ph. 401-884-5868). (105)

WANTED: ILLINOIS NATIONALS — Carmi, Crossville, Enfield, Grayville, Norris City, Fairfield, Albion, Omaha, New Haven. Price and Xerox appreciated. Pete Fulkerson, 59 Montgomery Circle, Carmi, IL 62821 (618) 382-8443 (102)

WASHINGTON STATE NATIONALS wanted. Interested in all large and small issues. Send Xerox copy and price. Write Jim Sazama, P. O. Box 1235, Southern Pines, NC 28387 (105)

\$2.00 STARS, 1976: Want new packs from all Districts. Call me last. Will better other offers. 612-721-6832. John T. Martin, Box 7058, Minneapolis, MN 55407. (103)

WANTED: WAUSEON, OHIO notes #7091. Also interested in other northwestern Ohio notes. Lowell Yoder, Box 100, Holland, OH 43528 (110)

WANTED: TEXAS LARGE Size Nationals in average circulated condition to gems, when priced right. No laundered or doctored notes, and no late date signatures. Chas. R. Craddock, 618 West Parker, Houston, TX 77091 (104)

INTEREST-BEARING OBSOLETEs wanted, all states. Also vignettied pre-1880 checks, drafts, bills of exchange. No blanks. Brian Mills, 56 The Avenue, Tadworth, Surrey KT20 5DE England (104)

WANTED: SYCAMORE, DEKALB & Malta, Illinois Nationals. Large and small size needed. Also Sycamore, Ohio & DeKalb, Texas. Bob Rozycki, Sycamore Coin Gallery, 358 W. State, Sycamore, IL 60178 (107)

WANT STOCK CERTIFICATES, bonds, sheets, proofs, obsolete coal items, Jenny Lind. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, Southport, NC 28461 (103)

WANTED: VIRGINIA OBSOLETE notes all types, Bank, city, county, National, scrip. Describe notes. Corbett B. Davis, 2604 Westhampton S. W., Roanoke, VA 24015 (105)

COLLECTOR WISHES TO buy or trade for North Carolina Nationals. Owners of small North Carolina notes are requested to send serial numbers for research project. Jim Greene, Box 725, Sparta, NC 28765 (102)

WANTED: OKAWVILLE, ILLINOIS National Currency (charter 11780 only) type one \$10, type two \$10 and \$20. Sam Johnson, 1113 N. Market, Sparta, IL 62286 (106)

WANTED: OBSOLETE NOTES and scrip of Pittsburgh, Allegheny, and Birmingham, PA. Also notes with mining vignettes. Please describe and price. Jerry Dzara, Box 35412, Tucson, AZ 85740 (106)

WANTED: SERIAL 00000052 and combinations as 52000000. Buy or trade low and unusual numbers. Jim Greene, Box 725, Sparta, NC 28657 (102)

WANTED: VOLUMES 1-3 Paper Money. I collect Nebraska obsolete, Nationals, post cards, railroad schedules, and books. Please send copies and prices. A. A. Armstrong, Jr., 211 W. 39, Scottsbluff, NE 69361 (110)

CONFEDERATE OR CSA counterfeits: buy or trade. Marty Sidener, P. O. Box 932, Carrollton, TX 75006 (106)

WANTED: WOLFEBORO, NEW Hampshire notes. Also spelled Wolfboro and Wolfeborough. Obsolete and national currency, all issues and varieties for personal collection. Dave Bowers, Box 1090, Wolfboro, NH 03894 (104)

WANTED: CU \$1.00 FRN with serial #05041981 or 09221978. James E. Lund, Route 7, Box 726, Alexandria MN 56308 (106)

I AM ACTIVELY buying Rhode Island colonial, obsolete, and scrip for my personal collection. Please describe and price. All conditions considered. Roland Rivet, Box 242, Ashton, RI 02864-0242 (108)

AKRON, OHIO NATIONALS, scrip, obsolete and checks wanted. Also, Barberton and Cuyahoga Falls Nationals. David Halaiko, 2425 Myersville Rd., Akron, OH 44312 (103)

MISSOURI CURRENCY WANTED: large size Nationals, obsolete notes and bank checks from St. Louise, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles. Ronald Horstman, Route 2, Gerald, MO 63037 (106)

BUYING NATIONALS AND type notes. Particularly need Nationals from northern and central California for my personal collection. A few notes for sale as well. Send for a free price list. William Litt, P. O. Box 4770, Stanford, CA 94350 94305 (104)

EARLY AMERICAN NUMISMATICS

617-272-0048

COLONIAL & CONTINENTAL CURRENCY

We maintain the **LARGEST**
ACTIVE INVENTORY IN THE WORLD!

SEND FOR FREE PRICE LIST

SPECIALIZING IN:

- Colonial Coins
- Colonial Currency
- Rare & Choice Type Coins
- Pre-1800 Fiscal Paper
- Encased Postage Stamps

SERVICES:

- Portfolio Development
- Major Show Coverage
- Auction Attendance

□ **EARLY AMERICAN NUMISMATICS** □

c/o Dana Linett

□ P.O. Box 276 □ Ansonia, CT 06401 □

617-272-0048

Members: ANA, SPN, NNA



United States Coins and Paper Money

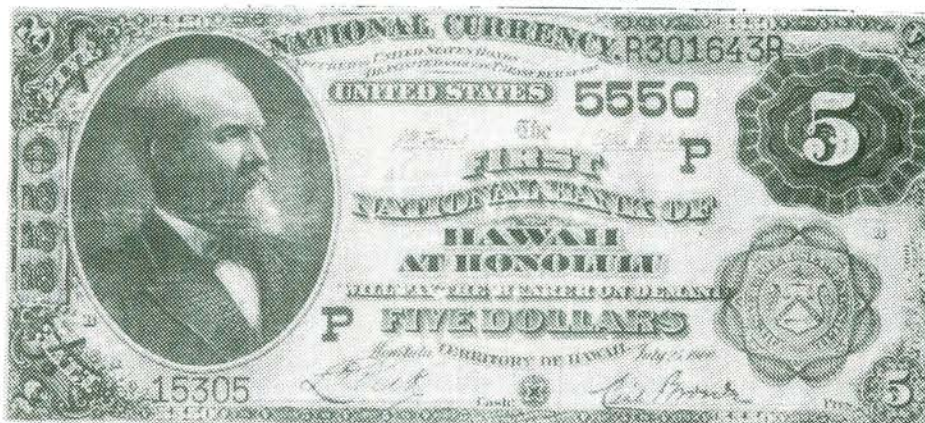
FROM THE ESTATE OF RICHARD F. SAFFIN

December 8, 1982

Including a choice group of National and
Obsolete Bank Notes and a small, select collection
of Confederate paper money.



\$5 Ch. 5550, F.N.B. of Hawaii at Honolulu, blue seal.



\$5 Ch. 5550, F.N.B. of Hawaii at Honolulu, brown back.

Catalogs for this auction are available for \$3 each, \$5 by mail.

Send your check or money order to:

Christie's Stamp Department

502 Park Avenue

New York, New York 10022

*N.Y. and California residents add sales tax.

Inquiries to the Stamp Department at 212/546-1088.



Christie's

502 Park Avenue, New York, NY 10022 212/546-1000

**ANNOUNCING THE
FIFTH ANNUAL GREATER FLORIDA INTERNATIONAL COIN CONVENTION
WILL BE HELD SIMULTANEOUSLY WITH THE CONVENTION OF
THE AMERICAN ISRAEL NUMISMATIC ASSOCIATION**

**JAN. 13 - 16, 1983
AT A NEW LOCATION
THE DIPLOMAT RESORT & COUNTRY CLUBS
HOLLYWOOD BY THE SEA - FLORIDA
RESERVE NOW FOR SPECIAL AINA RATES
FREE PARKING
10 MILES FROM FT. LAUDERDALE HOLLYWOOD AIRPORT
SECURITY BY JOHN C. MANDEL**

**CONTINUOUS HOURS:
THURSDAY - JAN. 13 - 10 AM - 7 PM
FRIDAY - JAN. 14 - 10 AM - 7 PM
SATURDAY - JAN. 15 - 10 AM - 6 PM
SUNDAY - JAN. 16 - 10 AM - 5 PM**

**AUCTION BY NUMISMATIC INVESTMENT OF FLORIDA
AUCTIONEER: LEE J. BELLISARIO**

EDUCATIONAL FORUM: SAT. JAN. 15, 1983

**SPEAKERS: ROGER LANE
MORTY ZERDER
HERBERT KWART
MODERATOR: STANLEY YULISH**

**CONVENTION WILL HAVE
EXHIBITS, BOURSE, EDUCATIONAL FORUMS**

ADMISSION IS FREE

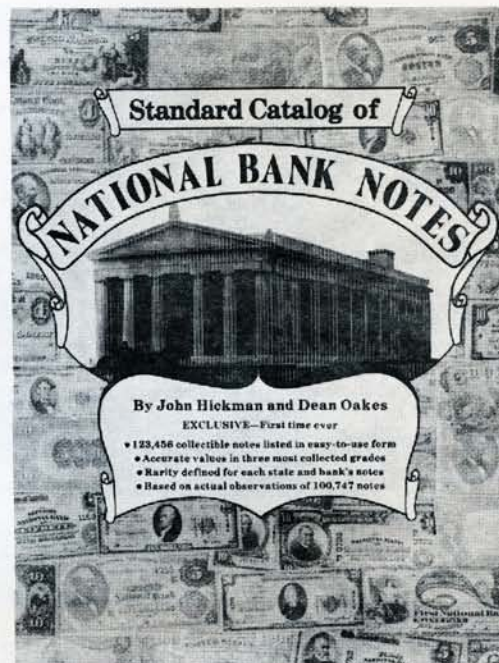
**FOR FURTHER INFORMATION, CONTACT:
JACK GARFIELD, GENERAL CHAIRMAN
P. O. BOX 25790
TAMARAC, FL. 33320
PHONE: 305/726-0333**

Learn how scarce your National Bank Notes really are!

Now Available

Standard Catalog of **NATIONAL BANK NOTES**

**by John Hickman
and Dean Oakes**



The most comprehensive listing of National Bank Notes ever gathered into one volume! Unlike any other reference, the Standard Catalog of National Bank Notes was compiled through the actual examination by Hickman and Oakes of 100,747 surviving examples of this currency. Every known note is cataloged in this massive 1216 page hard-bound reference.

The entire National Currency output of each issuing bank — 12,544 in all — is presented in an easy-to-use format. The total number of notes issued for each type and denomination is clearly listed — for the first time in any reference. Each note is priced in VG, VF and AU conditions. Rarity values for each state and bank have been given, based on Louis Van Belkum's original research in the Federal Archives.

The Standard Catalog of National Bank notes is the only book the collector, researcher, dealer or investor needs to fully understand, enjoy and profit from this exciting currency collectible field.

Your personal copy is waiting for you at your favorite coin dealer. Or order directly from the publisher. Write to:

kp
krause publications

Dept. BGD, 700 E. State Street, Iola, WI 54990

Charge customers — call our toll free number 1-800-826-0471

1982 SOUVENIR CARDS



American Bank Note Company

Established 1858

New York, N. Y.



After the Civil War, the Southern States had a severe shortage of circulating medium. Many municipalities issued notes to supply their local areas with a means of conducting commerce. The City of Baton Rouge issued the above note for this purpose. "Baton Rouge" translated to English means "Red Stick". During the Creek War 1812-14 some Creek Indians placed sticks painted red in the ground to indicate they wanted war. The center vignette "Red Stick" was engraved by Luigi Delnoce in 1866. The vignette at the right, engraved by Davis, shows a view of the Louisiana Capital.



SOCIETY OF PAPER MONEY COLLECTORS INC.

INTERNATIONAL PAPER MONEY CONVENTION

MEMPHIS, TENNESSEE - JUNE 18-20, 1982

INTAGLIO PRINTED IN RED & BLACK ONLY 10,000 CARDS PRINTED

SELLING PRICES FOR 1982 SOUVENIR CARDS

	Single Card	Multiple Cards
Mint by mail from Anderson, S. C.	\$5.50	\$4.50

ORDERING INSTRUCTIONS

All cards are mailed in heavy cardboard mailers by first class mail.

To order MINT CARDS, send your order with a check payable to SPMC to:

SPMC 1982 Souvenir Card

P. O. Box 858

Anderson, S. C. 29622

Single cards are \$5.50 each

Multiple cards are \$4.50 each

GHOST TOWN BANKNOTE AUCTION

World's First Auction of Obsolete Ghost Town Banknotes!

Auction Listing of these Fascinating
Banknotes Available Upon
Request

Important New Discovery



Rare Civil War Scrip: Mitchell, Waldron & Co. Bankers. Hillsdale, Michigan. Rare Location! No Hillsdale obsolete notes of **any** kind known or listed in either Bowen book (standard Mich. references).

5¢ and 20¢ notes (pair) \$235 (six sets available)

5¢ note (single note) \$100

Scrip grades AU+ to Fine. Best condition to earliest orders.

BOOKS ON U. S. PAPER MONEY

National Bank Notes 1929-1935. Huntoon (Out of Print)	\$19.95
National Bank Notes 1863-1935, Van Belkum	14.00
U. S. Paper Money. Friedberg. 10th ed. (Latest)	18.00
Std. Cat. of U. S. Paper Money. Krause. (1st edition)	14.00
Essay Proof Notes. Hessler	19.50
U. S. National Bank Notes. Steinmetz (lists \$45)	33.00

Special: Take 3 or more books take 20% discount.

SUPER SPECIAL: TAKE 4 OR MORE BOOKS TAKE A GIANT 33 1/3% DISCOUNT! Sale applies to the books listed above only.

BOOKS ON OBSOLETE PAPER MONEY

Indiana (SPMC) Wolka \$11; Maine (SPMC— \$11; Michigan (Early Michigan Scrip-Bowen) \$30; Minn. (SPMC) \$11; Miss. (SPMC) \$17; Texas (SPMC) \$16; Vermont (SPMC) \$16.

Add \$1 per book for postage and handling on all orders.

Falater

118 N. Howell
Hillsdale, Michigan 49242
(517) 439-5434

Falater 118 N. Howell Hillsdale, Michigan 492 (517) 439-5434



GRAEME M. TON, JR.

203 47th Street
Gulfport, Mississippi 39501

SPMC 3873
PMCM 1593
ANA 93246

(601) 864-5244

SPECIAL CANADIANS

LET US NOT OVERLOOK THE CANADIANS!!! Their production is only about 12% of ours and it is "real" money. They are very ornately designed. They are also VERY undervalued in relation to their U. S. counterparts. For something different, with potential, consider these.

\$1	1954	0000006	CU	75.00
\$1	1954	8888888	CU	125.00
\$2	1954	0000027	CU	65.00

For comparison purposes, the Canadian 1954 Series would be equivalent to our \$1 SC 1935E Series issued 1953 to 1957

\$1	1973	9999999	CU	This COMPLETE
\$2	1974	9999999	CU	Set of
\$5	1972	9999999	CU	ALL 9999999
\$10	1954	9999999	CU	
\$20	1969	9999999	CU	\$1000.00

The ULTIMATE Serial Number is the ALL Solid 9's. This Set is a Unique offering of 5 different denominations. A comparable Set in U. S. Currency (if ever one could be assembled!) would sell for quite a bit - \$3000.00 or more. This Rare Set of all 9's should remain intact.

\$10	1954	1234567	Ascending Ladder	CU	125.00
\$10	1954	7654321	Descending Ladder	CU	125.00

U. S. Ladders sell for \$225.00 and that is for recent and current Issues. This Pair is over 25 Years Old and of the \$10 denomination!

\$2	1974	1111111, 2222222, 3333333, 4444444, 5555555,	
		6666666, 7777777, 8888888, 9999999	The Set CU \$1150.00

A Complete Year Set of all Solid Numbers!!! Like the U. S. \$2 note, the Canadian \$2 had very limited production. A Set of Solids like this in U. S. Currency, if one could ever be assembled, would be of INCALCULABLE Value ... A real Trophy Set for someone!

FANCY serial Numbers — Something Canadian for Everyone

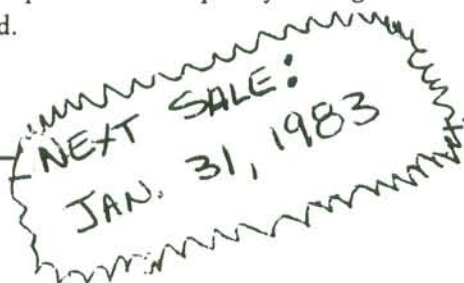
\$1	1954	2111111	\$1	1954	0555555	
\$1	1954	4111111	\$1	1954	0666666	Your Pick
\$1	1954	5111111	\$1	1954	0777777	All are CU
\$1	1954	6111111	\$1	1954	7555555	\$30.00 each
\$1	1954	7111111	\$1	1954	9555555	
\$1	1954	8111111				

BRIGGS' COIN & CURRENCY, INC.

MAIL BID SALES

CONSIGNING:

1. It's so easy to consign to one of our Mail Bid Sales. Just send your material to us by registered mail or call us collect. We would be glad to discuss your consignment with you.
2. We have what we consider to be the lowest commission rates in the business! We charge from a minimum of 7% to a maximum of 15% to our consignors.
3. Your material will be placed in front of a large population of serious collectors and investors and will be extensively advertised in many major trade publications.
4. Your material will be represented in a quality catalog which contains high quality photographs and is fully illustrated.



BIDDING:

1. Bidding in our sales is quite simple. If you are not on our mailing list, simply fill out the attached order form and we will send you a catalog when they are available.
2. Bid the maximum amount that you would pay for a particular note. Chances are that you will receive it for less! We charge the winning bidder a 5% advance over the second highest bidder. A high percentage of our mail bidders receive their winning lots for less than they bid!
3. Our catalogs are as fine a quality as any other in the field.
4. No buyers fees charged!
5. Over 30 years of combined knowledge and experience in the U. S. paper currency field.

MEMBERS:

ANA
SPMC
CSNA
FUN

NASC
CPNA
SIN

6983 BROCKTON AVE.
RIVERSIDE, CA. 92506
(714) 684-7473

JERRY BRIGGS
TERRY VAVRA

NAME: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

Please place my name on your MAIL BID SALE mailing list. I have enclosed \$4.00 for a copy of your MAIL BID SALE CATALOG

Advertise In
**PAPER
MONEY**

Official Bimonthly Publication

The Society of Paper Money Collectors, Inc.

**FLORIDA NOTES
WANTED
ALL SERIES**



P.O. BOX 1358

WARREN HENDERSON

VENICE, FLA. 33595

IMPORTANT NOTICE

Society Book Sales

Effective immediately, all orders for the Society's books should be addressed to:

R. J. Balbaton
SPMC Book Sales Department
116 Fisher Street
North Attleboro, MA 02760

MONTANA TERRITORIAL BONDS

(as featured in June and August Paper Money)



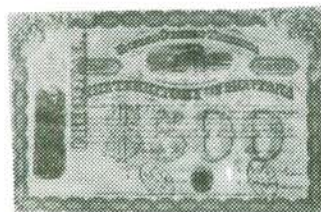
1867 TYPE I

\$50 (rare)

\$100

\$185

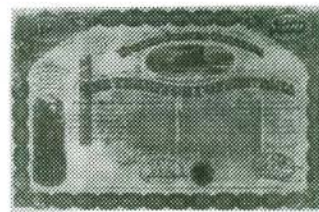
\$165



1872 TYPE II

\$500 (#9)

\$495



1876 TYPE III

\$1000 (#81 out of 81 issued, with Gov. B. F. Potts sig.)

\$595

All bonds shipped ppd. with 7 day return privilege. Also interested in purchasing Western Paper material. Please offer what you have for sale.

SOUTHLAND COINS & CURRENCY

Lou Rasera SPMC 4773
Box 403, Woodland Hills, Ca. 91365
(213) 348-5275



Nobody pays more
than Hunttoon for

ARIZONA & WYOMING

State and Territorial Nationals



WANT ALL SERIES, ANY CONDITION, EXCEPT WASHED OR "DOCTORED" NOTES.

(MANY TRADES!)



PETER HUNTOON

P.O. Box 3681, Laramie, WY 82071

Alabama Nationals Wanted

Large and Small

Keith Minley

1501 Tusk Street

Guntersville, Al. 35976

205-582-5172

CONFEDERATE NOTES AND OBSOLETE STOCKS FOR SALE

CONFEDERATE

Type Number is by Criswell Catalog Number

\$10	CONFEDERATE Type 26, Fine Cut-Cancelled	\$16.00
	Very Fine Cut-Cancelled	\$20.00
\$10	CONFEDERATE Type 28, Very Good - Fine	
	Cut-Cancelled	\$ 7.50
\$100	CONFEDERATE Type 39, About Uncirculated	\$12.50
\$100	CONFEDERATE Type 41, About Uncirculated	\$14.00
\$2	CONFEDERATE Type 42, About Uncirculated	\$20.00
\$1	CONFEDERATE Type 44, About Uncirculated	\$22.00
\$10	CONFEDERATE Type 59, Extra Fine	\$ 9.00
\$50	CONFEDERATE Type 66, Uncirculated	\$12.00
\$10	CONFEDERATE Type 68, Uncirculated	\$ 5.00
\$5	CONFEDERATE Type 69, Uncirculated	\$ 7.00
\$2	CONFEDERATE Type 70, Uncirculated	\$12.50
\$1	CONFEDERATE Type 71, Uncirculated	\$12.50

A-Z FINANCIAL AMERICANA

1416 SOUTH BIG BEND BLVD.

ST. LOUIS, MISSOURI 63117

314-645-3489

OBSOLETE STOCKS AND BONDS

CHICAGO, ROCK ISLAND and PACIFIC RAILWAY CO. Stock Certificate for 100 Shares. Train Center. Orange and Black.	\$ 20.00
PEORIA and BUREAU VALLEY RAILROAD CO. Stock Certificate. Train and Indians Center. Black and White in the 1850's-1870's	\$ 45.00
ATLANTIC CITY and SHORE RAILROAD CO. Stock Certificate. Streetcar Center. Green and Black For 100 Shares	\$ 25.00
WAGNER PALACE CAR CO. Stock Certificate. Passenger Train Center. Grand Central Station Left and Right. Brown and Black. Punch-Cancelled.	\$ 10.00
ST. LOUIS BRIDGE COMPANY Stock Certificate For 10 Shares Preferred. Ead's Bridge Center. Black and White. Punch-Cancelled in the 1890's	\$ 30.00
DUBUQUE and SIOUX CITY RAILROAD CO. Bond For \$1,000.00. Passenger Train Center. Rare Revenue Stamp Scott Cat. #RN-V1 Red Overprint in 1870's	\$200.00
CHICAGO, ROCK ISLAND and PACIFIC RAILROAD Bond For \$1,000. Trains and Track Laying Crew Center. Unissued Green and Black	\$ 25.00
CHICAGO and SOUTHWESTERN RAILWAY COMPANY Stock Certificate For 100 Shares. Train Center. Rare Revenue Stamp Scott Cat. #RNU1. Green and Black. Punch-Cancelled	\$ 35.00
DUBUQUE and SIOUX CITY RAILROAD COMPANY Stock Certificate. Passenger Train Center. Black and White. Punch-Cancelled in the 1870's.	\$ 30.00
OSAGE GRAVEL COMPANY Stock Certificate of the 1920's. Eagle Center. Tan and Black.	\$ 6.00
COMMONWEALTH OF PENN. Bond of 1872. Portrait of Lincoln Left. Governor of Penn. Right. Printed by American Bank Note Company, Black and White. Cut-Cancelled.	\$200.00
TUNNEL RAILROAD of ST. LOUIS Stock Certificate of 1880's. For 10 Shares. Train by Tunnel Center. Black and White. Punch-Cancelled	\$ 25.00

WANTED!

Xerox copies of any MISSISSIPPI obsoletes not listed in Leggett's "Mississippi Obsolete Paper Money and Scrip".

This is a SPMC sponsored project, the results of which will be published in "PAPER MONEY" as a supplement to the original book.



Send Xeroxes to:
L. Candler Leggett
P. O. Box 9684
Jackson, MS. 39206

WANTED!

Black & White Pictures
of National Bank Notes
for Inclusion in the
S.P.M.C. Paper Money
Library of National
Bank Notes

Joe Kinney
Curator

1133 Lilliam Way,
Los Angeles, CA 90038
(213) 465-7056



BANKNOTES ARE OUR BUSINESS

IF YOU ARE SELLING:

We are seriously interested in acquiring large size and scarcer small size United States paper money. We are interested in single items as well as extensive collections. We are especially in need of national bank notes and we also buy foreign paper money. If you have a collection which includes both paper money and coins, it may prove in your best financial interest to obtain a separate bid from us on your paper money as we deal exclusively and full time in paper money. We will fly to purchase if your holdings warrant.

IF YOU ARE BUYING:

We issue periodic extensive lists of U.S. paper money, both large size, small size and fractional. Our next list is yours for the asking.

The VAULT

Frank A. Nowak SPMC 933
P.O. Box 2283 Prescott, Ariz. 86302
Phone (602) 445-2930

Member of: ANA, PMCM



- U. S. Obsoletes
- U. S. Large & Small Size Type Notes
- U. S. Large & Small
National Bank Notes

**BOUGHT AND SOLD
FREE PRICE LIST**

**FRANK TRASK
SPMC, ANA**

KENNEBUNK COINS & CURRENCY
Shoppers Village, Route 1, Kennebunk, Maine 04043
(207) 985-7431

BRNA
SPMCSCNA
ANA

*Confederate &
Obsolete Notes*

BUY—SELL—APPRAISALS

Please contact us if you have one item or a collection. Top prices paid. We want to buy your notes! If you collect we offer our extensive list of notes for \$1.00, refundable with purchase.



ANN & HUGH SHULL

P.O. BOX 712
LEESVILLE, S.C. 29070
803/532-6747

NOTE-ISSUING NATIONAL BANKS

ALPHABETIC

by City Name

NUMERIC

by Charter Number

Don. C. Kelly



A useful reference for collectors, researchers, and dealers in national bank notes, the book is divided into two parts: Part one is a listing, alphabetic by town name, of all note-issuing national banks. Following the town name is the state, bank title, and charter number. Part two is a cross reference that lists all towns in numerical order by charter number. If you collect, research, or deal in nationals, you'll find this book a real help.

Price: \$10, postpaid. Four copies, \$25, Order from:

THE PAPER MONEY INSTITUTE, INC.
BOX 85, OXFORD, OH 45056
1-513-523-6861

FOR SALE CURRENCY FOR SALE

U.S.A.

LARGE & SMALL SIZE CURRENCY

INCLUDING:

NATIONAL CURRENCY

OBSOLETE CURRENCY

RADAR &

FANCY SERIAL NUMBER NOTES

"ERROR" NOTES

& OTHER TYPES

LARGE MAIL LISTING AVAILABLE FOR
A LARGE-SIZE, SELF-ADDRESSED
STAMPED ENVELOPE.
10-DAY RETURN PRIVILEGE.
YOUR SATISFACTION
GUARANTEED.

ROBERT A. CONDO

P.O. BOX 985, VENICE, FL 33595

SELL HARRY YOUR MISTAKES

Harry wants to buy
Currency Errors

Also Interested in Buying

Nationals . . . Large and Small size
Uncut Sheets
Red Seals
Type Notes
Unusual Serial numbers

HARRY E. JONES

PO Box 30369

Cleveland, Ohio 44130

216-884-0701



MUST BUY NATIONALS AND LARGE TYPES FOR OUR MAIL BID AUCTIONS

Also take consignments - Lowest commission anywhere

SHIP - WRITE - CALL — 1-502-895-1168

Bi-Monthly auctions. About 700 - 800 lots. Write for FREE list.

Member: SPMC, ANA, PMCM, BRNA, CENTRAL STATES And the States of Ala., Cal., Fla., Ill.,
Iowa, Mo., Tenn., Wis., L-M Ky.

"ED'S CURRENCY"

P. O. Box 7295

Louisville, KY 40207-0295

WANTED OBSOLETE PAPER MONEY



(Bank Notes, Script, Warrants, Drafts
of the AMERICAN WEST

Oregon, California, Idaho, Nevada,
Arizona, Utah, Montana, New Mexico,
Colorado, Dakota, Deseret, Indian,
Jefferson Territories!

Cash paid, or fine Obsolete Paper traded.

Have Proof notes from most states, individual rarities, seldom
seen denominations, Kirtlands, topicals; Colonial, Continental;
CSA, Southern States notes and bonds. Also have duplicate West-
ern rarities for advantageous trade.

JOHN J. FORD, JR.

P.O. DRAWER 706, ROCKVILLE CENTRE, N.Y. 11571

WOLFEBORO! WOLFEBORO! WOLFEBORO!

Help me! For a long time I have been advertising for obsolete currency as well as national bank notes from Wolfeboro, New Hampshire. (Also spelled Wolfboro and Wolfborough on early notes). As yet, while I have heard several times that, "I had one but sold it to someone else last week", I have been able to track down very few of them. So, do what you can!

Also want general obsolete currency pre-1865 from other New Hampshire towns. My collection is just beginning, so at this point I can use just about anything and everything!

Dave Bowers

Box 1090, Wolfeboro, N.H. 03894
(603) 569-5095

FOR SALE COLONIAL CURRENCY

Want Lists Requested

Great American Coin Co.

Bertram Cohen, Pres.

P. O. Box 839 Leominster, MA 01453-0839
617-537-7722

WORLD PAPER MONEY

Write for interesting lists.

Notgeld Newsletter - samples \$1.00

DWIGHT L. MUSSER

Box 305, Ridge Manor FL 33525

(Specializing in world notes since 1951)

B
L
C
S
I
A
R
K
N
K
O
S
T
N
E
L
S

I. NELSON CLARK
★ NOTALIST ★
MEMBER ANA SPMC
U.S. CURRENCY (BUY & SELL)
• Type Notes
• Nationals
• Gold Certificates
(714) 761-3683
10455 SANTA MARTA ST.
CYPRESS, CA 90630

I WANT YOUR WANT LIST!

U. S. CURRENCY SPECIALS

"WHETHER BUYING OR SELLING, FOR A BETTER DEAL TRY BEBEE'S! YOU'LL BECOME A "BEBEE BOOSTER"

FEDERAL RESERVE SETS SALE

SCARCE SUPERB CRISP NEW

\$1 COMPLETE SETS

Rapidly Disappearing

From the American Scene

10% discount on orders over \$100.00

for any of the following \$1 P.R. Sets
(except when priced NET)

	Regular Sets	Star Sets
	Regular Sets	Star Sets
1963 (12)	33.75	(12) 36.75
1963-A (12)	32.75	(12) 35.75
1963-B (5)	16.75	(4) 16.75
1969 (12)	30.75	(12) 34.75
1969-A (12)	29.75	(11) 32.75
1969-B (12)	28.75	(12) 33.75
1969-C (12)	27.75	# (9) 49.75
1969-D (12)	27.75	(11) 31.75
1974 (12)	26.75	(12) 30.75
1977 (12)	24.75	(12) 28.75
1977-A (12)	27.75	(12) 27.75

Any Above Set - With last Two Serial
No. Matching add \$2 Per Set.

#Indicates Price is Net

SPECIAL OFFER

1963/77-A all 11 Sets (NET)	249.75
Last 2 NOS. MATCH (NET)	269.75
1963/77-A all 11 STAR sets (NET)	317.75
Last 2 NOS. MATCH (NET)	327.75

1981 \$1.00 F.R. SET

The last two Nos. Match on all 12
Dists. Ppd. 23.95

BLOCK BUSTER SPECIAL

1963-A \$1 Scarce "BB" Block. Lists \$45.00
SUPERB Crisp New (buy two \$60.00)
Each 32.95
Blocks. Ask for our BIG "Block Buster"
Special List.

FIRST DAY SPECIAL

"Official Dist. 10" P. O. Cancels
April 13, 1976 "Omaha" \$ 5.50
July 4, 1976 "Omaha" 5.50
April 13, 1976 "Coin. Ia" 5.50
BUY all three 14.50

1976 \$2 BICENTENNIAL SET

The last two serial nos. match on all 12 D
Sets. Superb Cr. New 33.75

SIMILAR SET (12). The Last two

Serials do not Match 29.75

1976 \$2 STAR SET

SET (11) Crisp new, lacks district 8 -
Only 74.95

SINGLE \$2 STARS

Dist. 1, 2, 3, 4, 5, 7, 9 (Any 5 diff) .. \$29.75
EACH 6.75
(Sorry no matching numbers)

STAR NOTES WANTED

PACKS (100) Crisp New. Consecutively
Numbered.

+1969-C \$1 Dist. 12. Need 5 Packs but will
buy Smaller Quantities.

1977-A \$1 Dist. 6, 10, 11.

1981 \$1 MOST DISTRICTS.

Please Call or Write IF you can supply any
of these Star Notes.

SCARCE AUTOGRAPHED NOTE

1934-D \$5 Silver Certificate. Crisp New.
Personally Autographed by Georgia Neese
Clark, U. S. Treasurer. SPECIAL .. 79.50

MIS-MATCHED ERRORS

1957-B Silver Certificate. The Serial Nos.
start with U37 & U47. Crisp New .. 62.50
1977-A \$5 Federal Reserve. The Serial Nos.
Start with L44 & L45. Crisp New ... 87.50

WANTED - WANTED

DOUBLE DENOMINATIONS, UNU-
SUAL PRINTING ERRORS, ETC. Please
Describe Fully, sending a Photo or Xerox
Copy.

Also, Paying Top \$\$\$'s For Choice Large -
Size Nationals; Territorials; Uncut Sheets;
Major Errors. Please Describe Fully.

SUPERB UNCUT SHEETS

CANAL BANK, LA Sheet (2): \$500.00;
\$1,000.00 Crisp New 110.00
FLORENCE BANK, OMAHA Sheet (4):
\$1 - \$1 - \$3 - \$5 Cr. New 105.00

1935-A \$1 EXPERIMENTAL Red

"S" Crisp New. LIMIT ONE 129.95

1928-B \$1 EXPERIMENTAL XB: YB: ZB.

The Set (3) Crisp New 495.00

CONFEDERATE SPECIAL

1861 \$100 Ty. 36. Famous "Lucy H.
Pickens" Note. GEM Cr. New 22.95

FAMOUS WADE SALE

BEBEE'S 1956 Sales Catalogue of the
Great James M. Wade Collection @ Prices
you'd Hardly Believe.
Yours For Only (Postpaid) 5.00

LIBRARY SPECIALS

Krause/ Lemke's New 1983 2nd Ed.
"Standard Catalog of U. S. Paper
Money". A MUST for all Collectors
& Dealers (14.95) SPECIAL 12.50
O'Donnell's New 1982 7th Ed. "Standard
Handbook of Modern U. S. Paper Money".
Revised & Enlarged
..... (\$15.00) SPECIAL 12.50
BUY BOTH BOOKS 23.95

"Aubrey and Adeline
Beebe and their Staff
extend to all, Very
Best Wishes for a
Joyous Holiday Sea-
son and a New Year
of Peace - "Good
Health and Happi-
ness"

Please Add \$3.00 (Over \$300.00 add \$4.00). For Immediate Shipment send Cashier's Check or Money Order.
(Personal Checks take 20 to 25 Banking Days to Clear our Bank. Nebraska Residents add Sales Tax. 100%
Satisfaction Guaranteed. All Book Orders are shipped Postpaid at once

WHY NOT GIVE US A TRY - WE WILL GREATLY APPRECIATE YOUR ORDERS - AND YOU'RE SURE TO LIKE DOING
BUSINESS WITH BEBEE'S. SINCE 1941, TENS OF THOUSANDS OF "BEBEE BOOSTERS" HAVE. Y'ALL HURRY NOW -
WE'LL BE LOOKING FOR YOU!

ANA LIFE #110, SPMC, IAPN, PNG, Others



4514 North 30th Street

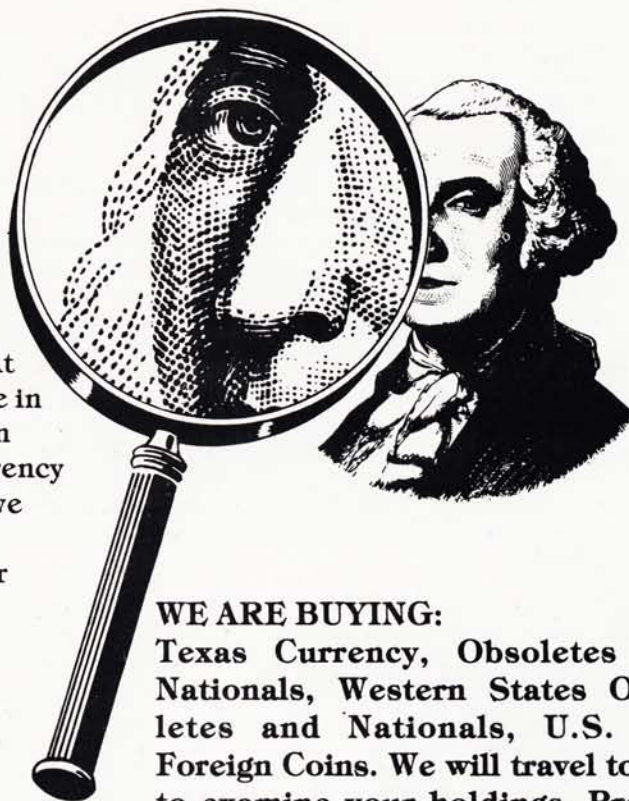
Beebe's, inc.
"Pronto Service"
Phone 402-451-4766



Omaha, Nebraska 68111

It pays to look closely.

You know that it pays to look closely when collecting. It does when you are thinking of selling, too. Since you collected with such care, we know you want to be equally as careful when selling. At Medlar's, we take pride in the fact that we've been buying and selling currency for over 25 years. So, we feel we must be doing something right for our many friends and customers.



WE ARE BUYING:

Texas Currency, Obsoletes and Nationals, Western States Obsoletes and Nationals, U.S. and Foreign Coins. We will travel to you to examine your holdings, Professional Appraisals, or as Expert Witness.

Member of SPMC, ANA, PNG, NLG, CPN

Medlar's RARE COINS and CURRENCY

(BESIDE THE ALAMO)

220 ALAMO PLAZA

SAN ANTONIO, TEXAS 78205

(512) 226-2311



BOOKS

THE DESCRIPTIVE REGISTER OF GENUINE BANK NOTES by Gwynne & Day 1862. 168 pp Cloth bound. 1977 reprint by Pennell Publishing Co. \$15.00 postpaid.

This book contains descriptions of over 10,000 genuine bank notes from 31 states and territories plus 24 Canadian banks. It also identifies notes known to have been counterfeited. The names and locations of over 800 closed banks are included in the supplements. It is believed that this book was the basis of the famous Wismer Lists published by the ANA 50 years ago. A must for collectors and researchers of obsolete notes. We bound 10 copies in genuine leather and interleaved them with plain pages (for your own notes) and offer them subject to prior sale for \$60.00 each.

HODGES' AMERICAN BANK NOTE SAFE-GUARD by Edward M. Hodges 1865. 350 pp Cloth bound. 1977 reprint by Pennell Publishing Co. \$19.50 postpaid.

"Hodges'" as this book is known, contains descriptions of over 10,000 genuine notes from 30 states, 19 Canadian banks, and the United States notes issued prior to 1865. This 1865 edition was copyrighted in 1864 and at this time the United States was at war with the Confederate States. As a result the listing for six Southern states was not included because they were not a part of the United States. Louisiana was included as in 1864 it was occupied by Union troops under the infamous General Butler. West Virginia was added to this edition as it seceded from Virginia and join the Union in 1863. We have added a section from the 1863 edition (copyrighted in 1862) containing the six states deleted from the 1865 edition making this reprint the most comprehensive Hodges' ever printed. The format used consists of three rows of ten notes listed in rectangles on each page. To quote from E.M. Hodges "The SAFEGUARD is almost indispensable." Collectors will agree with him. We bound 10 copies in genuine leather and interleaved them with plain paper (for your own notes) and offer them subject to prior sale for \$75.00 each.

THE BANK OF THE STATE OF SOUTH CAROLINA by Dr. F. Mauldin Lesesne 1970. 221 pp Hand bound. University of South Carolina Press \$14.95 postpaid.

The South had many colorful banks prior to the Civil War, but few could compare with the Bank of the State of South Carolina. From its charter in 1812 until 1881 when its history ended, it was colorful, controversial, and redeemed its issued notes. The "faith and credit" of the State of South Carolina was pledged to back this bank. Dr. Lesesne's account of this bank is interesting reading to both collector of paper money and historical students. Few banks have such detailed accounts of their life as the Bank of the State of South Carolina. The book is annotated and has a wonderful bibliography. If you only read one bank history, and should read this one as it will interest both South Carolinians and non-Carolinians alike. It is just an excellent story of a very important bank.

PENNELL PUBLISHING COMPANY

P.O. Drawer 858
Anderson, South Carolina 29622

*S.C. residents add 4% S.C. sales tax.